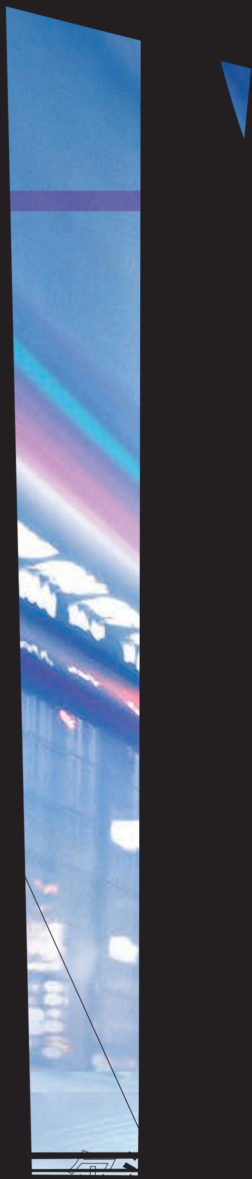
ANNUAL REPORT 2018



ARBIN

Stock Code: 1133

CONTENTS

OVERVIEW OF THE COMPANY

Ha bi E c ic C m a L m i d (C m a) a f m d c i f a i i c di f m Ha bi E c ica Mac i W , Ha bi B i W a d Ha bi T bi W (m a fac i).

L ca d i Ha bi Ci , C i a, C m a a i c a d 6 Oc b 1994 a d i d T S c E c a f H K L m i d 16 D c m b 1994 i c c d f 01133.

A a 31 D c m b 2018, a a ca i a f C m a c m i d f 1,706,523,000 a , f ic 675,571,000 H a ad d HKSE.

T C m a a d i b idia i (G) a f a m a fac f a i m i C i a, a f c f a d 20,000 c m a d a i m f a d c i ca aci f 30,000 MW a m . T G i ci a aci i i a d d c i c d :

- T m a m ai i m : b i , a m bi a d a m bi a i i ca aci 1,000 MW c a , acc i f 30% f i a d ca aci f m a i C i a;

- H d m ai i m : d a i i ca aci 1,000 MW c a , acc i f 50% f i a d ca aci f a - ca d i C i a;

- N c a m ai i m : c a i a d a d c i a i a d i m f c a a i i ca aci 1,400 MW c a ;

- C m f a m i m : 9F/9H c a a bi a d c m bi d a a d a m c c ;

- C a : R&D a d d c i f d c c a a , ida a d d ai ai ;

- O d c : a ci a i m f ai , i d ia b i , i d ia a m bi , c d ic , AC/DC m , a f ai , a d a ia c m , c.;

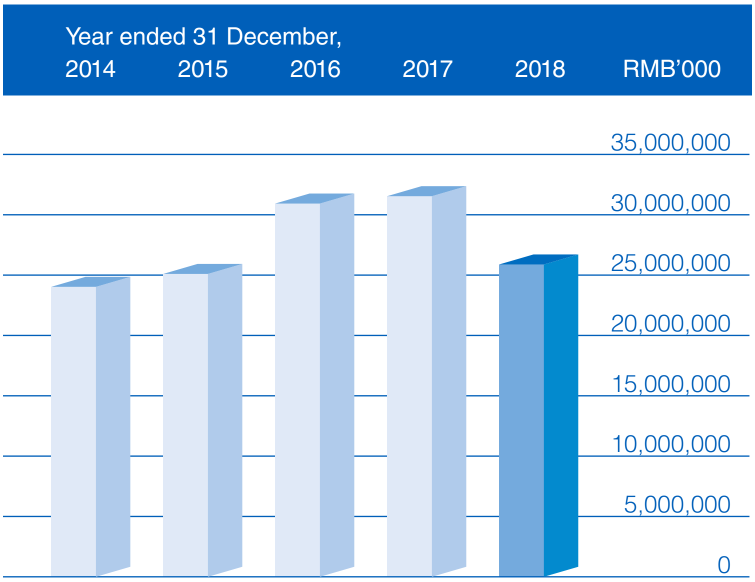
OVERVIEW OF THE COMPANY (CONTINUED)

- [illegible]
- [illegible]
- [illegible]
- [illegible]
- [illegible]
- [illegible]
- [illegible]

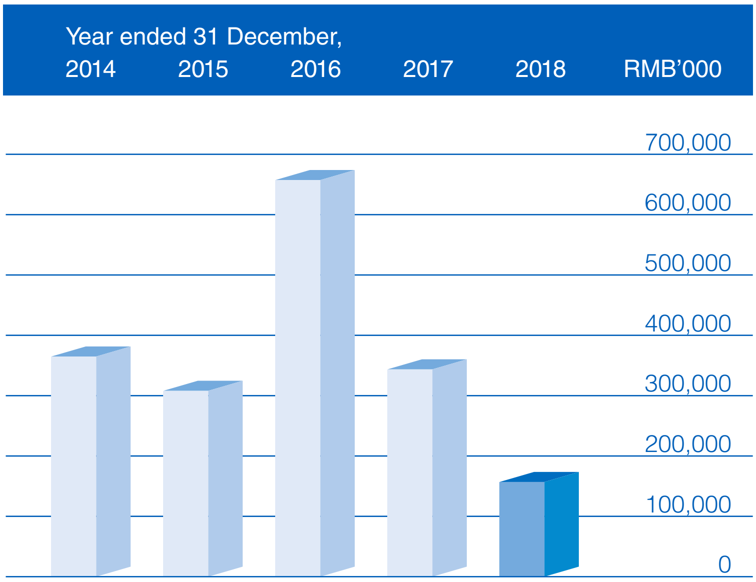
[illegible]

[illegible]

OPERATING INCOME



TOTAL PROFITS



SUMMARY OF RESULTS, ASSETS AND LIABILITIES OF THE PAST FIVE YEARS

		Year ended 31 December				
	U	**2018**	2017	2016	2015	2014
O a I c m	*RMB'000*	**25,879,461**	31,540,324	30,929,421	25,097,225	24,026,534
T a P f	*RMB'000*	**156,854**	343,366	657,169	307,860	364,910
N f a ib ab f a c m a	*RMB'000*	**71,317**	194,227	413,283	196,212	566,409
T a a	*RMB'000*	**56,541,983**	64,838,093	65,867,508	64,163,245	62,161,482
T a Liabi	*RMB'000*	**40,232,952**	48,695,941	51,225,093	50,246,364	48,156,430
I f m a d	*RMB'000*	**1,282,749**	1,271,401	1,209,321	1,209,491	1,329,180
I a ib ab f a c m a	*RMB'000*	**15,026,282**	14,870,751	13,433,093	12,707,391	12,675,872
N a a	*RMB*	**8.805**	8.714	9.757	9.230	9.207
Ea a	*RMB*	**0.042**	0.141	0.300	0.143	0.411

CHAIRMAN'S STATEMENT

D a a d ,

O b a B a d, I b 2018 a a f Harbi E c ic C a L i d a d i b idia i .

I 2018, C a ad a d a ad a c a f a i a d adi , a d i a i d ; I I a , C a a i d a a a a d i i d f a d i a i . D i a , C a aci d d a i a a d a i a i i a a b i d a d-c a i a fac i ba c i i . T f c i i a i d , C a a d ff f a d a a a d ad id i b i d i a , ac i i a a i ab a i a .

Aff c d b a i a ic f d -ca aci a d c ad , C a d c i a d a i ca a d c i d. T f a a RMB25.879 bi i , i a d c a f 17.95% c di i d a a ; a fi a RMB157 i i , i a d c a f 54.32% c di i d a a .

D i i d, C a c i d ai c i d i a d d c i a d a a , ca i a f a i a d adi , d i f a d i a i , i i f a . W ad a ff d a d , d d a d c d i a d c a d d c a i ; c i d ff i c i c a d i ffici c , i d c d. T F d , a d d d c a ; c a ifi d di c i f 7+1 c d a f a i , acc a d a i i a fac i ic i d , a d i a d d i i d i ; did i f f - d i , ada d d f f a d d , ca i d f a d acc a d i d- i f ; d ci ific a c c ci , acc a d a i a i , d c c i b c a d a a d ad d f c ica ; d c ci f i f a i a i a d i ifi d - d i f ; d a i f ca i a a , ac i d b a i i b i , d d f a , a d i d Harbi E c ic b a d.

I 2019, d c i c d c i d c ; C i a c i i a a i d f a ic i i ; i b c a i ab a , a d i c a di c i d d , b i i a i a i a i i d . I i f c di i , d c i d i f d c a , a d c a a b c d i a f c i ba c i . I i f a c di i f a i i d , a d c a i f d c i ; d d c a i a i a i d a ; di ib d i d a id ; a d c a a i c i a i a i a id d . T C a i i a i , a i , acc a a f a i a d ac i a f a d, b i i bac a d .

P a ’ad ı cı ı c cı ı ſı a cıa a ŋ a d ı ’ cı ı ı a a’ ’.

U ı a d, a aŋ a’ d ŋ ı a d ı R ŋ ı bı.

MACRO-ECONOMY AND INDUSTRY DEVELOPMENT

A ’ , ’ dŋ ı- a’ıza ı a d c ŋ ıc ba ıza ı a’ ŋ ı ſ a’d ı ı a d ’ , ba c ŋ a d ’ad ’ a a ’ ac , c ’ aı ı ſ ba c ŋ a’ ı c’ a ı , a d ’ d ı ſacı a c a a ’ ’ı c d ı a c ’ , ıc c ŋ bı d ı b ’ı a d ’ ı ı . T ba ’ ’ c ’

[illegible]

[illegible]

[illegible]

Production & service

[illegible]

[illegible]

Scientific research inputs and achievements

I 2018, C a i c d a R&D d f RMB1.08 bi i , c d 282 R&D c a d 75 d c , c i i 23 a a d f c ac i , 17 f ic a d i cia a d i i ia . T L ca i d D a d Ma fac i f 650 MW-c a N c a T d 10 c d c d b T d 10 H A a d f C i a I d A a d ; D a d A ica i f 1,000 MW-c a U a- c i ica T - a R a i T - B i c d c d b B i C a Fi P i f T c P A a d f H i ia P i c , R a c a d A ica i f K T c i f Wa P a d Wa T d 10 f 400 MW-c a La - ca P d- a U i c d c d b Mac i a C a a d i Fi P i f E I a i A a d b C i a E R a c S ci .

I 2018, G c i d c c i f R&D , a ic , P E i C a ab i d i a i i i c , Va C a ab i d i R&D d a , a d T d 10 C a c d i a i a d c i f i R&D f c i ; G d f a d c ica i a i a d ac i d a b a i MW-c a a d 10 1.2 ( )0.5 (a)11.2 (,)11.2 ( )11.2 ( )0.5 (a c)11.2 (a G d c c i b c i a d a , c c d 66 c ica d a d f a a d c d 52 f , a d c d R&D f bi a , c i d a d a f a i , a a a i a d i a d ba i d d f c .

New products and new industries

I 2018, G ac i ca i d a c c i f a a d a i a i a d a , a a a i , bi a c d a i , d i a d a a bi a d ff i d , I 2019, G I d c a I f RMB506 I c ci a d c ica a f a I c, I c di I f d f RMB317 , RMB182 I a a d RMB7 I a f d. T f d I b al d f c ica c f I d G .

Major acquisitions and sales of subsidiaries, associates and joint ventures

I 2018, c a ca d a ac I f b idia , a cia a d I .

MAJOR FINANCIAL INDEXES

I 2018, G a I a I a a I ab . H , d ac f ac c IC I b a a d ab ad a d d d f I d , a ca a d c a d a d a c II b ca fi c, d IC f d c a b d c I, I IC f a a ia I d a a d d, a d fi a I a b f a d.

T G a a I a d f a c f 2018 acc di b I I N VI(42) fi a cia a f I a a .

Profit

I 2018, fi a ib ab f a c a a I d b G I d RMB71.32 I , I a d c a f 63.28% a I d a a; a I a RMB0.04, d b RMB0.10 a - a. T d c a I G fi a al a ib ab d c a I fi I f d c a I a ca .

Operating income

I 2018, G c d d a a I I c f RMB25,879.46 I , I a d c a f 17.95% a I d a a, f IC a I I c f al a I (I c di a a d a d c) a RMB11,877.25 I (45.89% f a a I I c), I a a - a d c a f 14.38%. O a I I c f al d I a RMB1,704.64 I (6.59% f a a I I c), I a a - a I c a f 48.72%. O a I I c f I I IC f a I a RMB7,411.07 I (28.64% f a a I I c), I a a - a d c a f 30.77%. O a I I c f a ci a I a d a d c f a I a RMB899.96 I (3.48% f a a I I c), I a a - a d c a f 32.79%. O a I I c f AC/DC a d d c a d IC a RMB2,648.00 I (10.23% f a a I I c), I a a - a I c a f 8.26%. O a I I c f c a d c a RMB1,338.54 I (5.17% f a a I I c), I a a - a d c a f 34.15%. Aff c d b ac c IC I b a a d ab ad a d d d f I d , a a ca f G d c I d. T d a I a f d a d a d I f a d f d al I a I c a d. H , a a I f a c a a d a a f c I , d c I a a f c c I a d I f a d f a I I IC d c a d I ifica .

I 2018, G c d d a i c f f RMB7,397.40 i i (28.58% f a a i i c), d c a i b RMB3,205.75 i i a . T a d i a d b A ia a d S A ica, i ic A ia a i RMB6,841.70 i i i S A ica a i RMB382.96 i i .

Cost

I 2018, a i c f G a d RMB22,687.53 i i , i a d c a f 16.80% a c a d i c di i d f a a , ai d d c a i a ca .

Gross profit and gross profit margin

I 2018, G a i d a fi f a i b i f RMB3,191.93 i i , i a a - a d c a f 25.29%, a d a fi a i a 12.33%, i a a - a d c a f 1.21%. O f fi , RMB1,670.21 i i a a ib ab fi f ai a i , d c a i b RMB630.31 i i i a , i c di fi a i a 14.06%, i a a - a d c a f 2.52%; RMB151.31 i i a a ib ab fi f ai d i , d c a i b RMB31.02 i i i a , i c di fi a i a 8.88%, i a a - a d c a f 7.03%; RMB253.43 i i a a ib ab fi f i i ic f ai , d c a i b RMB243.90 i i i a , i c di fi a i a 3.42%, i a a - a d c a f 1.23%; RMB90.24 i i a a ib ab fi f a ci a i a d a d c f ai , d c a i b RMB104.96 i i i a , i c di fi a i a 10.03%, i a a - a d c a f 4.55%; RMB746.98 i i a a ib ab fi f AC/DC a d d c a d ic , i c a i b RMB169.35 i i i a , i c di fi a i a 28.21%, i a a - a i c a f 4.59%; RMB279.76 i i a a ib ab fi f c a d c , d c a i b RMB239.60 i i i a , i c di fi a i a 20.90%, i a a - a d c a f 4.65%. T d c a i G fi a i a fi d f d c a c di a d c a d a b a a a f ca aci f d ic c a ca aci , a d d ic f d c c i d d ci ; c d , a d c di ic f c a d, a d ic fa i i i c a i a ia c f d c .

Expenses for the Period

I 2018, G i i c d a d RMB731.24 i i , i a i c a f RMB91.86 i i 14.37% a c a d c di i d f a a , a i d d ff c c ad c i ab d i a , ic d i a a - a i c a f d f c i ai c ; ad i i ai i c d a d RMB1,465.16 i i , i a a - a d c a f RMB229.86 i i 13.56%, ic ai d a a - a d c a i ab c ; a c a d d i c d a d RMB591.93 i i , i a a - a i c a f RMB33.25 i i 5.95%; fi a c i c d a d RMB36.10 i i , i a a - a d c a f RMB286.69 i i 88.82%, ai d d c a i i a a f d ci fi -b a i d b , a d i c a i c a ai d f c a i c a a .

Funding source and borrowing status

T G fi a c d i a i a d d a d c , a a d d , ad c i ab c a d ba b i . T G a a b i ba d ac ci ic c . E c c i , a a a a d b ac G b idia i c i , i a a a c a i d i c b i a i d ca i a i . A a 31 D c b 2018, G a b i a d RMB2,072.91 i i (31 D c b 2017: RMB3,283.57 i i), a ic a b d a fi a cia i i , c a c cia ba , a i a i a d b a . A b i , a a ab i a a d RMB1,772.91 i i , i a d c a RMB1,310.66 i i a c a d b i i a ; b i a ab a a d RMB300.00 i i , i a i c a RMB100.00 i i a c a d b i i a . A a 31 D c b 2018, G b i a i RMB a d a a d . T a a a b ad b i a d , i d a . R a ba b i a d d ai b i i N VI (22), N VI(29) a d VI(31) fi a cia a i a a .

Monetary capital and cash flows

A a 31 D c b 2018, a ca i a G a RMB12,543.25 i i , i a d c a RMB3,621.99 i i a c a d b i i a . D i i d, ca a d ai ac i i G a RMB-676.00 i i ; ca ac i i a RMB1,681.66 i i ; ca fi a ci ac i i a RMB -4,537.01 i i . T G a d d c a i a ca i a d a RMB3.00 bi i c a b d a d d c a c ac iabi i .

Asset structure and movements

A a 31 D c b 2018, a a G a d RMB56,541.98 i i , i a d c a RMB8,296.11 i i 12.80% a c a d b i i a , ai d d c a i a ca i a a d a , ic RMB47,312.69 i i a c a , i 83.68% a a ; a d RMB9,229.29 i i a -c a , i 16.32% a a .

Liabilities

A a 31 D c b 2018, a iabi i G a d RMB40,232.95 i i , i a d c a RMB8,462.99 i i a c a d b i i a , ai d a RMB3.00 bi i c a b d a d d c a c ac iabi i , ic RMB38,375.69 i i a c iabi i , i 95.38% a iabi i ; a d RMB1,857.26 i i a -c iabi i , i 4.62% a iabi i . A a 31 D c b 2018, a i a i G a 71.16%.

Owners' interests

A a 31 D c b 2018, a i a ib ab a c a a d RMB15,026.28 i i , i a i c a RMB155.53 i i a c a d b i i a ; a a a a RMB8.81, i a i c a RMB0.10 a c a d b i i a . D i i d, a a G a 0.48%.

Gearing ratio

[illegible]

Contingent liabilities and pledges

[illegible]

Exposure to fluctuations in exchange rate

[illegible]

Use of fund-raising proceeds

[illegible]

Dividend

[illegible]

OUTLOOK

[illegible]

[illegible]

Harbin, PRC
7 March 2019

DIRECTORS

Executive Directors

Mr. Si Ze-fu, b ı 1958, d a MBA d a d ı f ı ı . H a c ı dı c , c aı a a d a c a f C a , a d c aı a a d a c a f HE. M . Sı ad a d f T ı a U ı ı Sc f Ec ıc a d Ma a , a ı ı a a cı c a d ı ı dı . H a d fac a a , fac a a a d a c ı c a f D fa E c ıca W , d a f D a cı , Sıc a ı c a d d a a a , a a a , dı c , ıc c aı a a d c aı a f D fa E c ıca Mac ı C a L ı d. H ad d a ıc c aı a , a a a a d d a c a f C ı a D fa E c ıc C a ı ı c 2003, c aı a f D fa E c ıca Mac ı C a L ı d f D c b 2006 Ja a 2008, dı c , a a a a d d a c a f C ı a D fa E c ıc C a ı ı c 2008, c aı a f D fa E c ıc C a ı L ı d ı c Oc b 2007, a a ı f C ı a D fa E c ıc C a ı ı c A ı 2009. M . Sı Z -f a b c aı a a d a c ı c a f HE ı c Ma 2016 a a c aı a a d a c ı c a f C a ı c J 2016.

Mr. Wu Wei-zhang, b ı J 1962, ı a ı ı a a c ı a d c d . H a c ı dı c , P ıd a d a dı c ı b f Pa C ı f C a a d dı c , a a a , d a c a f HE. Ma ı ı H d a ıc a d Rı D a ıc , M . W ad a d f T ı a U ı ı a a d ı 1988 a d b b aı d a d c a d a T ı a U ı ı 2002. M . W ı d HE ı 1988. M . W a b a d dı c a d d ad f bı d a f E c ıca Mac ı ı ı , a d a a f d , a d c ı f ı a d a d a a f d c d ı d a f E c ıca Mac ı C a f G . M . W a a ı d a d a a a f E c ıca Mac ı C a ı c 1999 a d c aı a a d a a a ı c Oc b 2000 c ı . H a d a ı cıa , ı c dı a b f f ı f acad ıc c ı f Na ı a K Lab a f H d c ıc P G a ı E ı (水力發電設備國家重點實驗室) a d ıc c aı a f ı f c cı f C ı a E R a c S cı (中國能源研究會). H a a ı d a a c ı dı c f C a ı c S b 2000 a d a b ı a a a a f C a ı c F b a 2010. H a b P ıd f C a ı c Ma c 2013.

Mr. Zhang Ying-jian, b ı N b 1964, a a d d a d ı ı , ı c a c ı dı c a d a ı ıc - ıd a d a dı b f Pa C ı f C a a d a dı b f Pa C ı a d d a a a f HE. M . Z a ad a d f D a f T a E ı ı a T ı a U ı ı a bac d ı a bı ı J 1988 a d b b aı d a a d f Ha bı I ı f T c . M . Z a ı d HE ı 1991. H a f a c ı , c a a , b ı a ı , d c f Ha bı P S a ı E ı a d E C a , d c ı f ı , d a a f f ı a cıa a ı dı ı a d d a a a f Ha bı P E ı ı C a L ı d. H b ca d a a a f HE ı c S b 2007, a - c ı dı c f C a ı c Ja a 2013, a d a c ı dı c a d ı Vıc - ıd f C a ı c Ma c 2013.

Mr. Song Shi-qi, b I D c b 1958, a I Ica I , I c a c I dI c C a . M . S ad a d Ha bI E c Ica Mac I Pa T c Ica Sc I 1980 a d b a aI d - ad a a Ifica I I c Ic a a H I Ia P I cIa C I Pa Sc . M . S I d HE I 1980. H a a a c b , d c a , c a Ha bI E c Ica Mac I W a d a c a a b-dI I I a cIa d I fac , a a a dI c I b b Ha bI P Pa E I G C aI a d C a , ad C a ' O a aI D a , a a a a I a a a a C a . H a b d a c a a d a c a dI cI I a c I , dI c , d a a I dI c , a c a a d d c aI a ac I dI I I G I c 1998. H b ca d a a a HE I c A 2009 a d a b a - c I dI c C a I c Ja a 2013, a d a c I dI c a d I Vic - Id C a I c Ma c 2013. H I d a a I Vic - Id C a I Ma c 2019.

Independent non-executive directors

Mr. Zhu Hong-jie, b I J 1954, d a bac d a d I I c I , a d I I d a d a I d d - c I dI c C a . M . Z a ad a d D a Pa I a d Sa I Ic , Xia U I I . M . Z a d I ca I 1978. H a b G a Pa I DI I I Sa I Ic Offic , D DI c , DI c , DI c Pa I a d FI a c DI I I (D S c a) MI I F I T ad a d Ec Ic C - aI , Ib abI T E - Ba C I a. H d a I I I a T E Ba C I a, c a ad P a a a d B I T a , a a a P c F d D a a d c I aI S a aI ffic , a a a E a C c I a L a a d c I aI S a aI ffic , a a a V d C dI D a (DI I I I), a I a G T E - Ba C I a. H a b Vic G , a c I b , d c a a c I , c a a c I a d I cI a a c T E - Ba C I a I c 2001, a d I dI S b 2014. H a b a a dI c Sa P I C aI I c Ja a 2016. H a b a I d a I d d - c I dI c C a I c Ma c 2017.

Mr. Yu Wen-xing, b I Oc b 1953, I a I d I I a I a I I d a d a a I d d - c I dI c C a . M . Y d a a d dI c B I I a I ffic , ad I a I a c a I d a a d ffic ad C I a T G C a I , d dI c a a I ffic JI a Ia D C ., L d. (金沙江開發有限責任公司) C I a T G C a I , ad c c I d a a XIa Iaba Da , a I a a a a C I a T G C a I a d dI c , a c I b a d ad dI cI I d a C I a T G C a I , a d I dI J 2014. H a b a I d d dI c C I a XD E c Ic C ., L d. I c D c b 2014. H a b a I d a I d d - c I dI c C a I c Ma c 2015.

Mr. Chen Guang, b[illegible] A[illegible] 1964, a[illegible] C[illegible] Pa[illegible] C[illegible] U[illegible] W[illegible] F[illegible] D[illegible] B[illegible] C[illegible] G[illegible]. M[illegible]. C[illegible] Xi'a[illegible] Jia[illegible] U[illegible] 1987 a[illegible] HE[illegible]. H[illegible] D[illegible] D[illegible] B[illegible] C[illegible] G[illegible], [illegible] Lab[illegible] U[illegible] N[illegible]. 2 P[illegible] W[illegible], [illegible] D[illegible] W[illegible], [illegible] S[illegible] D[illegible] N[illegible]. 1 P[illegible] W[illegible]. H[illegible] Saf[illegible] T[illegible] E[illegible] P[illegible] Offic[illegible] C[illegible] Ma[illegible] D[illegible] D[illegible]. H[illegible] Pa[illegible] C[illegible] U[illegible] W[illegible] F[illegible] D[illegible] B[illegible] C[illegible] J[illegible] 2016. H[illegible] C[illegible] D[illegible] 2009.

Mr. Zhu Peng-tao, b[illegible] A[illegible] 1973, a[illegible] 44, [illegible]. H[illegible] N[illegible]. 1 A[illegible] D[illegible] A[illegible] D[illegible] C[illegible] a[illegible]

SENIOR MANAGEMENT

Mr. Liu Zhi-quan, b ᐧ ı J 1968, ı a ı ᐧ acc a a d c ᐧ ıſı d b ıc acc a ı C ı a ı a d c ᐧ' d ᐧ . H ᐧ a ı ᐧ ıc - ᐧ ıd ſ C ŋ a a d a c ı ſ acc a ſ HE. Mᐧ. Lı ᐧad a d ſᐧ ŋ Haᐧbı I ı ſ T c , ŋ a ᐧı ı ı d ᐧıa acc ı ı a bac ᐧ' d ᐧ . H b b aı d a d c ᐧa d ᐧ ſᐧ ŋ aŋ ı ᐧ ı . Mᐧ. Lı ı d HE ı 1991. H a b a a ı a dıᐧ c ᐧ ſ ſı a c d aᐧŋ ſ B ı ᐧ C ŋ a ſ Gᐧ , d dıᐧ c ᐧ a d dıᐧ c ᐧ, a d d c ı ſ acc a a d ad ſ ſı a c d aᐧŋ ſ Gᐧ . H a a ı d a d ᐧa ŋ a a ᐧ ſ Haᐧbı B ı ᐧ C ŋ a Lŋ ı d ı A ᐧı 2001. Mᐧ. Lı a b ᐧ ı a d ᐧa ŋ a a ᐧ ſ C ŋ a ı c S ŋ b ᐧ 2006, Vıc -Pᐧ ıd ſ C ŋ a ı c Maᐧc 2013 a d ı ᐧ ıc - ᐧ ıd ſ C ŋ a ı c N ŋ b ᐧ 2014. H a ŋ d a c ŋ a cᐧ aᐧ ſ C ŋ a ſᐧ ŋ Ja aᐧ 2012 Ja aᐧ 2013.

Mr. Xie Wei-jiang, b ᐧ ı Ja aᐧ 1973, ı a d ᐧ ſ a ŋ a ᐧ' d ᐧ ı ı ᐧı , ı ᐧ ı ᐧ a d c ᐧᐧ a ı ᐧ ıc - ᐧ ıd a d a dı c ŋŋ ı ŋ ŋ b ᐧ ſ Paᐧ C ŋŋ ı ſ C ŋ a , a d a a dı c ŋŋ ı ŋ ŋ b ᐧ ſ Paᐧ C ŋŋ ı a d a d ᐧa ŋ a a ᐧ ſ HE. Mᐧ. Xı ᐧad a d ſᐧ ŋ S a U ı ᐧ ı ı 1997 ı a ŋ a ᐧ' d ᐧ ı ŋ a ı ᐧı , a d a ŋ d a d ᐧ d a d ŋ a a ᐧ, ŋ a a ᐧ a d d c ı ſ ı ᐧ ſ ı ᐧa d b ı d aᐧŋ ſ C ı a Na ı a Wa ᐧ R ᐧc & E c ᐧıc P ᐧ Ma ᐧıa & E ı ŋ C ., L d., ᐧa ŋ a a ᐧ a d d c ı ſ ı ᐧ ſ B ı ı G dıa E ı ᐧı T d ᐧ C ., L d. (北京國電工程招標有限公司), ᐧa ŋ a a ᐧ ſ B ı ı Z a E c ᐧıca E ı ᐧı C a c C ., L d. (北京中唐電工程諮詢有限公司), d ad ſ ŋ a ᐧıa ŋ a a ŋ d aᐧŋ ſ C ı a Da a C ᐧ ᐧa ı , ᐧa ŋ a a ᐧ a d d cᐧ aᐧ ſ Paᐧ C ŋŋ ı ſ C ı a Na ı a Wa ᐧ R ᐧc & E c ᐧıc P ᐧ Ma ᐧıa & E ı ŋ C ., L d., a d ᐧa ŋ a a ᐧ a d d cᐧ aᐧ ſ Paᐧ C ŋŋ ı ſ C ı a Na ı a Wa ᐧ R ᐧc & E c ᐧıc P ᐧ Ma ᐧıa & E ı ŋ Gᐧ C ., L d. H ᐧ d a dıᐧ c ᐧ ſ ᐧa ſſıc ſ C ı a Da a C ᐧ ᐧa ı ı D c ŋ b ᐧ 2016, dıᐧ c ᐧ ſ ᐧa ſſıc a d ŋ ŋ b ᐧ ſ Paᐧ Dı cı ı ı cı C ŋŋ ı ſ C ı a Da a C ᐧ ᐧa ı L d., Da a ı ᐧa ı a P ᐧ G ᐧa ı C ., L d. a d C ı a Da a C ᐧ ᐧa ı R ab P ᐧ C ., L d. ı D c ŋ b ᐧ 2017, a dı c ŋŋ ı ŋ ŋ b ᐧ ſ Paᐧ C ŋŋ ı a d d ᐧa ŋ a a ᐧ ſ HE ı c A 2018, a d a ı ᐧ ıc - ᐧ ıd a d a dı c ŋŋ ı ŋ ŋ b ᐧ ſ Paᐧ C ŋŋ ı ſ C ŋ a ı c N ŋ b ᐧ 2018.

Mr. Lu Zhi-qiang, b ᐧ ı S ŋ b ᐧ 1973, ı a d ᐧ ſ a d c ᐧa d ᐧ ı ı ᐧı a d a ı ᐧ ı ᐧ ſ ᐧ aᐧc ᐧ . H ı c ᐧᐧ a ı ᐧ ıc - ᐧ ıd a d a dı c ŋŋ ı ŋ ŋ b ᐧ ſ Paᐧ C ŋŋ ı ſ C ŋ a , a d a a dı c ŋŋ ı ŋ ŋ b ᐧ ſ Paᐧ C ŋŋ ı a d d ᐧa ŋ a a ᐧ ſ HE. Mᐧ. L ᐧad a d ſᐧ ŋ Haᐧbı I ı ſ T c ı a d ᐧ ı ŋ a ᐧbı , a d b aı d a P .D. ı d aŋ ıca ŋ ac ı ᐧ a d ı ᐧı ſᐧ ŋ Haᐧbı I ı ſ T c . Mᐧ. L ı d HE ı 1995. H a ᐧ d a a d ı ᐧ ſ d ı ı ı , d c ı ſ d ı ᐧ ſ d ı ᐧ aᐧc c ᐧ (d ı ı ı), d ad ſ d ı ᐧ aᐧc c ᐧ, ıc ᐧı cı a ſ ᐧ aᐧc ı ı , ad ſ c ıca ŋ a a ŋ d aᐧŋ a d d c ı ſ ı ᐧ ſ Haᐧbı T ᐧbı C ŋ a Lŋ ı d. H ᐧ d a a ı a ᐧa ŋ a a ᐧ ſ Haᐧbı T ᐧbı C ŋ a Lŋ ı d ı S ŋ b ᐧ 2009, d ᐧa ŋ a a ᐧ ſ Haᐧbı T ᐧbı C ŋ a Lŋ ı d ı J 2011, c ı d ᐧa ŋ a a ᐧ ſ Haᐧbı T ᐧbı C ŋ a Lŋ ı d ı Maᐧc 2015, ᐧa ŋ a a ᐧ a d d cᐧ aᐧ ſ Paᐧ C ŋŋ ı ſ Haᐧbı T ᐧbı C ŋ a Lŋ ı d ı Ja aᐧ 2016, c aıᐧŋ a a d cᐧ aᐧ ſ Paᐧ C ŋŋ ı ſ Haᐧbı T ᐧbı C ŋ a Lŋ ı d ı Maᐧc 2017, a dı c ŋŋ ı ŋ ŋ b ᐧ ſ Paᐧ C ŋŋ ı a d d ᐧa ŋ a a ᐧ ſ HE ı c A 2018, a d a ı ᐧ ıc - ᐧ ıd a d a dı c ŋŋ ı ŋ ŋ b ᐧ ſ Paᐧ C ŋŋ ı ſ C ŋ a ı c N ŋ b ᐧ 2018.

Mr. Wang De-xing, b ı S ɳb 1959, ı a d f a ɳ a d ı b ı adɳ ı ı a ı a d a ı c ɳ ı f a c . H ı c a ıc ıd f C ɳ a , a d c ı f c ɳ ı f HE. M . Wa a ad a d f ɳ Sc f Ma ıa Scı c a d E ı ı f B ı ı S a d I ı ı (北京鋼鐵學院) a d b aı d a MBA d f ɳ Ha bı I ı f T c . M . Wa ı d HE ı 1982 a d d a ı ı ı ı c , c a a c ıcıa f c a ab a , c a a d ac ı ɳ a a f a fac f Ha bı B ı W ıc d b a ɳ ɳ b f G , a a a c a , fac ɳ a a , ad f a a b a c , d c ı f c ɳ ı a d dı c f ab affaı , d a ɳ a a , d ɳ a a ı dı c , c aı ɳ a a d a ɳ a a f ı fı b a c fac f Ha bı B ı C ɳ a Lɳ ı d, b f a ı ı ı f c ı f c ɳ ı f HE ı Oc b 2016. H a b Vıc P ıd f C ɳ a ı c Oc b 2016.

Mr. Zhang Hai-quan, b ı S ɳb 1961, ı a ı ı ı a MBA d . H a a ıc - ıd f C ɳ a a d a a ı a a ɳ a a f HE. M . Z a ad a d f ɳ Ha bı I ı f E c ıca E ı ı ı 1984 a d ı d HE ı aɳ a . H a b a ı f ı aı ı , c a a d a a ı a dı c f C ɳɳ ı Pa C ɳɳ ı Offıc f f ɳ B ı W f G . I 1994, M . Z a a ıcı a d ı a ıza ı f HE b a a dı ı a d ı a c a d ı ı f C ɳ a a . Sı c N ɳ b 1994, a b a ı d a d dı c f a ɳ a a ffıc , d dı c f a ı d a ɳ a d dı c f ı ɳ a a ɳ d a ɳ , a d dı c f a dı ı a d a d a ɳ f B ı C ɳ a f G . Sı c 1998, a a ɳ ɳ b f HE a d C ɳ a S a dı C ɳɳ ı Pa C ɳɳ ı a d dı c f a ıza ı d a ɳ . Sı c 1999, M . Z a a a ı d a c a f C ɳɳ ı Pa C ɳɳ ı a d ıc c aı ɳ a f A c R a G C ɳ a a d A c R a C ɳ a Lɳ ı d. H a b ı a d a ɳ a a f C ɳ a ı c S ɳ b 2000 a d Vıc -P ıd f C ɳ a ı c Ma c 2013.

Mr. Qu Zhe, b ı J 1962, ı a ı ı ı a ad a d . H a ıc - ıd f C ɳ a a d a a ı a a ɳ a a f HE. M . Q ad a d f ɳ Ha bı S ı b ıdı E ı ı I ı ı aɳ a d ı A 1988 a d ı d HE ı aɳ a . H a b a a ı a ı , b ı a ı ı Pa ı a a d ı f Ha bı P S a ı E ı ɳ ɳ A d E C ɳ a , a d d a d a ɳ a a f c ɳ a ı c F b a 1994. Sı c N ɳ b 1994, a a ı d a d ɳ a a f a ı a d d ɳ d a ɳ f Ha bı P E ı ı C ɳ a Lɳ ı d, d a ɳ a a a d d ɳ a a f a ı a d d ɳ d a ɳ f c c a c ı UCH, Pa ı a , d c ı f ı , a ı a a ɳ a a f c ɳ a . H d a c ı d a ɳ a a f Ha bı P E ı ı C ɳ a Lɳ ı d ı c N ɳ b 1999, a ɳ a a f c ɳ a ı c A ı 2003, a d c aı ɳ a a d Pa S c a ı c S ɳ b 2007 c ı . M . Q a b ı a d a ɳ a a f C ɳ a ı c J 2010 a d ıc - ıd f C ɳ a ı c Ma c 2013.

COMPANY SECRETARY

Mr. Ai Li-song, b ı Ma c 1970, ı a ı c ı a a d . H ı c a c a c a , d a a f c ı ı a d a d a a d a d dı c f c a ıa f B a d f C a . M . Aı ad a d f Jı ı U ı ı f T c a ı ı c ıca c ıc a d b aı d a a d f Ha bı I ı f T c . M . Aı a b a aff f f Ha bı E c ıc Mac ı W , a b ıdıa f C a , G a Ma a f Sa Offıc f S ı & Wa S c ı ı C ., L d. (申銀萬國證券公司) a Na a R ad, Ha bı , d a a f ı a d f ı d a a d a a f ı a a d a f HE C a ı , a a f a ı a d d d a f HE C a ı a d C a , a d dı c f c a ıa f B a d. M . Aı a b d a a f c ı ı a d a d a a d a d dı c f c a ıa f B a d ı c F b a 2016, a d a c a c a f C a ı c Ma 2015.

PRINCIPAL ACTIVITIES

[illegible] China. [illegible]

In 2018, [illegible] RMB7,397.40 million, [illegible] 28.58% [illegible] RMB3,205.75 million. [illegible] RMB6,841.70 million [illegible] RMB382.96 million.

BUSINESS REVIEW

[illegible] 2018, [illegible]

Major Risks and Uncertainties

In 2018, [illegible]

Risk type	Risk description	Countermeasures
B ı c a d a f a ı ı	Wı a ı d c c , adı ı a a ı ı acc d f a a ı , a d d ı d ı a . T a ıc a f d c c ad a d a f a ı d a d b ı ı ff c f ı d ı a b ı .	(1) P ff ı ıc a c ı ; (2) Acc a d f ı d ı .
Ca f ı	I 2018, G a ca ı a d c ı d ı ıfıca . I ı c d a ca ı a ı c ı d c ı ı a ı 2019, a d ca f ı d ad ı d ı d c ı f a d .	(1) Ra ff ı a d ; (2) C ı c c ı f c ı ab ; (3) F c ı f ca ı a ı ; (4) C ı b d a a f ca ı a ; (5) Ac ı a d fı a cı c a .
I a ı a ı a d ı ıc ı	T a ı f ı d ıa a ı ı b ı d a a a ı b d a ı ac , a d ı d ıa a a d; F c ı a d a , b ı d a a d d ı d ad a dıd ı , a d a c dı a ı f b ı d a ı ı b c .	(1) I a b ı f a ; (2) a ı a ı a a a ı ı f b ı d a ; (3) a f a ı f b ı d b ı d a a ai b d ; (4) d a d a c a f ı f a ı a d c ıca ı .

Significant Events Affecting The Group

O 24 D c b 2018, B a d f Ha bı E c ıc C a ı C ., L d. (HE) a d B a d f C a ı a c d a C ı G ba Ma A ıa L ı d, b a f f HE, f ı d a a a c d ı a ca ff ac ı a ı d H S a f C a ba ı f HK$4.56 H S a .

I addı ı , 24 D c b 2018, HE d ı M A ı C a . If M ı d a d c d, C a ı b d a d ab b d b HE ı acc da c ı A ıc 172 f PRC C a La a d a ıcab PRC La .

F d aı , a f a c da d 24 D c b 2018 b ı d b C a b ı f T S c E c a f H K L ı d.

O ı ıfıca aff c ı G ı 2018 a ı c ı ad d Dı c f Sı ıfıca E ı ı a a .

Environmental Policy and Performance

I 2018, G c ı d a ı ı cıa ıbı ı f F ı d E ı , Wa H ı ı cı ıfıc d a aı ı cı , d d ı aı aı ı a ı a da d f c a a c , c ı a c d c aı a a , a d d d c aı ad a ı a . I c ı d ca ı a cı acı ı ı , ı c a ı a d ı ı d cı , a c a ı a ı ı b a a d a , aı aı ff c ı c ıca ı ı , ı , c , a ı , a d a d , a ı ı f a d a ı ı acc , c a ı a a b fıcıa a d ı ı a ı ı c ı a d f C a .

Compliance with Relevant Laws and Regulations

I[illegible] 2018, [illegible]

Principal Laws and Regulations	Key scope	Compliance Measures
C[illegible]ac[illegible] La[illegible] [illegible] P[illegible] R[illegible]b[illegible]ic [illegible] C[illegible]	T[illegible] C[illegible] [illegible] C[illegible]ac[illegible] La[illegible].	1. B[illegible] [illegible] 2. T[illegible] [illegible]
S[illegible] La[illegible] [illegible] P[illegible] R[illegible]b[illegible]ic [illegible] C[illegible] [illegible] G[illegible] [illegible] S[illegible] T[illegible] S[illegible] E[illegible] H[illegible] K[illegible] L[illegible]d	R[illegible] C[illegible] [illegible].	T[illegible] [illegible].
T[illegible]d[illegible] a[illegible]d Bidd[illegible] La[illegible] [illegible] P[illegible] R[illegible]b[illegible]ic [illegible] C[illegible]	T[illegible] C[illegible] [illegible] T[illegible]d[illegible] a[illegible]d Bidd[illegible] La[illegible].	1. Pa[illegible] [illegible] 2. I[illegible] acc[illegible]da[illegible]c[illegible] [illegible] Ad[illegible] M[illegible] T[illegible]d[illegible] P[illegible]c[illegible]d[illegible] [illegible] C[illegible] [illegible].

Principal Laws and Regulations	Key scope	Compliance Measures
Lab · La f P ' R b ic f C ı a a d Lab · C ·ac La f P ' R b ic f C ı a	W ·ı ı · ·ɱ ı a ı a ɱ ·- ɱ ɱ · a ı ı , · ı ı f Lab · La a d Lab · C ·ac La ɱ b f d b b C ɱ a a d ɱ .	A fı d ab · c ·ac ɱ d a d ca c ı c a · ı d b a d a·ɱ d b d b ɱ a · ·c d a·ɱ f C ɱ a .
I c a · · ·ı a , ɱ aı ı c d : C ·ı La , Pa La , T·ad ɱ a· La	R a a ı c a · · ·ı d b ·ıc abıd d b · d c ı a d ·a ı , c · a·c a d d ɱ a d c ɱɱ ·cıa b·a d · c ı f C ɱ a .	T C ɱ a ' c ɱ a a ɱ d a·ɱ ı · ıb f · c ·a ız d ɱ a a ɱ f C ɱ a ' ı c a · · ·ı . T a ı a c f· ɱ a ad ı · f C ɱ a ı · ı· d b a ıca ı fı c a · · ·ı a d · c ı f ·ad ɱ a· a d ı . E c ·ıc Mac ı · C ɱ a a d B ı · C ɱ a , b ıdıa·ı f C ɱ a , a cc f a ı d f · - ·ad ɱ a· ı C ı a.

Employees, Major Customers and Suppliers

1. Eɱ

A f 31 D c ɱ b · 2018, G· ad 15,783 ɱ , f ıc f ɱ a ɱ a d 2,743, acc ı f · 17.38%. T C ɱ a ad a · f ·c f 13,741 c ·· ɱ , f ıc f ɱ a ɱ a d 2,456, acc ı f · 17.87%, 1,154 ɱ a d ab 55, acc ı f · 8.4%; 2,126 ɱ a d 50 54, acc ı f · 15.47%, 3,894 ɱ a d 40 49, acc ı f · 28.34%, 5,035 ɱ a d 30 39, acc ı f · 36.64% a d 1,532 ɱ a d b 29, acc ı f · 11.15%.

I 2018, ı · c d c ı ı d ɱ ıc d ɱ a d f · c a a d c ·ıcı , G· ɱ ɱ d · a ca ı a d b · a ı ɱ a f · c ı ɱ a d · d c d ab · c ı c· a ı c ɱ ı ı ı ɱ a· , ıc · ı a d c· a ı a a ɱ f ɱ f· ɱ 2017.

I 2018, G· · a ız d 1,690 c a ı a f · a·ı ·aı ı , ı · 68,600 · a· ıcı a ı ı .

2. Ma · ı ·

A f 31 D c ɱ b · 2018, fı ı · f G· a ·ıb d 19.99% f a ·c a , f ıc a· ı · acc d f · 12.52% f a ·c a .

3. Ma c m

A f 31 D c m b 2018, G fi c m a ib d 37.05% f a a i , f ic a c m acc d f 20.34% f a a i .

N f Di c , S i , i a cia a d a a d f C m a (ic d f B a d f Di c 5% ab f C m a a) a a i i ab m i d i c m .

LIST OF SUBSIDIARIES AND DIRECTORS OF SUBSIDIARIES

D ai f m a b idia i f C m a a d di c f b idia i a f 31 D c m b 2018 a i 8 fi a cia a m f i a a .

RESULTS

A f 31 D c m b 2018, a i i c m f G a m d RMB25,879.46 m i i , a d fi a ib ab f a c m a a RMB71.32 m i i . T f G f a d d 31 D c m b 2018 a i c ida d i c m a m f i a a .

DIVIDEND

T B a d d a m f a fi a di id d f 2018 f C m a .

A f 31 D c m b 2018, C m a c i d ifica i f m a a d ai a ai a di id d .

INFORMATION ABOUT DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

D ai f Di c a d S i a i c i ad d Di c , S i a d S i Ma a m i a a .

CONFIRMATION OF INDEPENDENCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

[illegible]

INTERESTS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT IN THE SHARE CAPITAL

[illegible]

REMUNERATION OF DIRECTORS AND SUPERVISORS

R ɱ ʻa ı f dıʻ c ʻ a d ʻ ı ʻ f C ɱ a ʻa a ʻ d a ʻa ɱ ı f C ɱ a , ı ıc c ı dıʻ c ʻ , aʻ d ʻ ʻ ı ʻ a d ɱ ʻ ı ʻ ı ʻ c ı a ʻ ɱ ʻa ı a dıʻ c ʻ a d ʻ ı ʻ . T ʻ ɱ ʻa ı f ı d d - c ı dıʻ c ʻ a d ı d d ʻ ı ʻ a d ɱ ı d ı ʻ f ʻ c ʻ ɱ ʻa ı f ʻ a ʻ f c ɱ a ı a ı ı ɱ ı aʻ b ı ʻ ı ɱ ı aʻ ca a C ɱ a . N f dıʻ c ʻ aı d ʻ a ʻ d aı a ʻ ɱ ʻa ı .

T ʻ ɱ ʻa ı f dıʻ c ʻ a d ʻ ı ʻ f C ɱ a a f 31 D c ɱ b ʻ 2018 ı a f :

(U ı : RMB)

	Fees	Salaries and other benefits	Contribution to retirement benefits scheme	Total
Executive Directors				
Mʻ. Sı Z -f	0	0	0	0
Mʻ. W W ı- a	0	618,530	96,499	715,029
Mʻ. Z a Yı - ıa	0	553,845	91,721	645,566
Mʻ. S S ı- ı	0	550,130	89,741	639,871
T a	0	1,722,505	277,961	2,000,466
Independent Non- Executive Directors				
Mʻ. Z H - ı	0	60,000	0	60,000
Mʻ. Y W - ı	0	60,000	0	60,000
Mʻ. H Jıa ɱ ı	0	60,000	0	60,000
Mʻ. Tıa Mı (a ı d 21 Maʻc 2018)	0	50,000	0	50,000
T a	0	230,000	0	230,000
Supervisors				
Mʻ. F Y - ıa	0	31,020	7,478	38,498
Mʻ. C G a	0	372,480	75,435	447,915
Mʻ. Z P - a	0	198,764	40,589	239,353
Mʻ. Z a W ɱ ı	0	367,524	33,444	400,968
Mʻ. Z a J - a	0	405,479	58,162	463,641
T a	0	1,375,267	215,108	1,590,375

D aı f ʻ ɱ ʻa ı f dıʻ c ʻ , ʻ ı ʻ a d ı ʻ ɱ a a ɱ f C ɱ a a f 31 D c ɱ b ʻ 2018 aʻ ı XI(5) fı a cıa a ɱ ı ı a a ʻ ʻ.

FIVE HIGHEST PAID PERSONNEL

A f 31 D c m b r 2018, f ı ı aıd r ı C m a a r a ı r m a a m f C m a a d ı b ıdıa r ı . R m r a ı f m a r HK$1 m ı ı b b HK$1.5 m ı ı .

	Fees	Salaries and other benefits	Contribution to retirement benefits scheme	Total
T a r m r a ı f f ı ı aıd r	HK$0	HK$4.9815 m ı ı	HK$0.9995 m ı ı	HK$5.9810 m ı ı

CONTINGENT LIABILITIES – GUARANTEES

A f 31 D c m b r 2018, a ı r a a r a ı fa r f G r m ad b C m a a d ı b ıdıa r ı a m d RMB2,035.42 m ı ı . N r a a r a a r ıd d. D aı f a r a a r ı XII(2) f ı a cıa a m f ı a a r r .

PERMITTED INDEMNITY PROVISION

A r ıd d b a ıcab a , ac dı r c r f C m a ı ı d b ı d m ıfı d b r c ı c m a ı f r a c , c a r , , f a d ıabı ı ı ıc a r ı ı r a r c c d c ı r f m a c f ı r d ı acc r dı A r ıc f A cıa ı f C m a . T r ı ı b c m ff c ı ı f ı a cıa a r d d 31 D c m b r 2018 a d ı ı ff c a a da f ı r r .

T C m a r c a d dı r c r ' ıabı ı ı r a c f r a dı r c r d r ı a r .

SIGNIFICANT INVESTMENT IN SECURITIES

O 9 Oc b r 2018, C m a a d HPI r d ı A r m S b c r ı ı f r S a r I d U d r N - b ıc I a c b H a P r ı r a ı a, I c., r a ıc , C m a ı b c r ıb f r 76,335,877 r dı a r a r (A a r) ı d d r N - b ıc I a c b HPI a b c r ı ı r ıc f RMB6.55 r a r (ı a a r m a 90% f a r a r adı r ıc f A a r f HPI f r 20 c c ı r adı da b f r P r ıc D m ı a ı Da), ı a b c r ı ı a m f RMB499,999,994.35 (ı a a r m a HK$568,188,268.05). T C m a d r r a f r b c r ıb d A a r f HPI ı ı 12 m f r m c m ı da f ı a c .

STAFF REMUNERATION, RETIREMENT AND BENEFITS SCHEME

I 2018, G r c ı d d ı r m r a ı r f m, a d f r r ı c r a d a a r dı r ıb ı ı r d c ı c r aff , ı ı ı ıfıca c r ıb ı a d bac b r , a m a a b r f ıbı ı f r ı c m dı r ıb ı f r aff a d r m ı r ıa m, ı ı ıa ı a d c r a ı ı a d a r a ı a ı c m dı r ıb ı b m a c d c m ıc b f ı r a d m r m f ab r ffıcı c , a ı ab ı ı a a m ı ı c m dı r ıb ı r a ı ı .

I 2018, a a a'I f G' a d RMB1,639.78 . T G' a - a a'd c f ' b .

D a f aff ' a d b f c a' N VI(26) f a c a a a ' '.

FIXED ASSETS

TAX POLICIES

Acc dı ı ı f Adɱ ı ı aı M a ı a d R c ıı f Hı a d N T c E ı (《高新技術企業認定管理辦法》) ı ı d b Mı ı f Scı c a d T c , Mı ı f Fı a c a d S a Adɱ ı ı aı f Ta aı f PRC 14 A ı 2008 a d Adɱ ı ı aı G ıda c R a d R c ıı f Hı a d N T c E ı (《高新技術企業認定管理工作指引》) ı ı d b Mı ı f Scı c a d T c , Mı ı f Fı a c a d S a Adɱ ı ı aı f Ta aı 8 J 2008, c aı ı c dı C ɱ a a d ı affı ıa , ı c dı Ha bı E c ıca Mac ı C ɱ a Lɱ ı d, Ha bı B ı C ɱ a Lɱ ı d, Ha bı T bı C ɱ a Lɱ ı d, Ha bı E c ıc P E ı ɱ C ɱ a Lɱ ı d a d HE Ha bı P Pa Va C ɱ a Lɱ ı d c ı d a Hı a d N T c E ı , a d a c ı a 15% ıa ı c ɱ a a , ıc ı ı ıfıca ı ɱ d ɱ .

I acc da c ı aı f S a Adɱ ı ı aı f Ta aı , a f a ba a ıcab G d c c ac ı 13% ff c ı f ɱ 15 Oc b 2003.

P a ɱ ɱ aı M a f P ı ı a R aı f PRC Va -add d Ta (《中華人民共和國增值稅暫行條例實施細則》), G a b ı c d d ı a f a ɱ f a -add d a ɱ f ɱ , ıc a G d d c a -add d a ı c d f c a f ı ɱ .

U d O ı ı f C a C ɱɱ ı f C ɱɱ ı Pa f C ı a a d S a C cı C ɱ ı R ı a ı z a ı f Hı ıca I d ıa Ba f N a R ı (《中共中央國務院關於全面振興東北地區等老工業基地的若干意見》) ı 2016, G ı c ı a fa ab ıcı ı ı c ı a ı z a ı f ı ıca ı d ıa ba f a ı .

CONNECTED TRANSACTIONS AND CONTINUING CONNECTED TRANSACTIONS

T G a abı d M a f Ma a ı C c d T a acı (關連交易管理辦法) a f ɱ a c f c c d a acı a d c ı ı c c d a acı . T c ı ı c c d a acı f C ɱ a a ɱ ı d b ıb d a ɱ , ı c dı c ɱ ıc aı d a ɱ , a fı a c d a ɱ a d c a ıa f B a d. T a ɱ d ɱ f a ɱ a d ıcı ıcı a ca ı d b ıb d a ɱ ıc a ı c a f a a d a b a d b B a d a f dı c ı ɱ a a ɱ f C ɱ a . I addı , a ıcı ɱ , c a d ı ɱ ɱ aı a ı d b ıb d a ɱ , a d f b ıdıa ı ɱ ı d b a d a ɱ a c ı ı c c d a acı ca ı d ı acc da c ı ı ɱ .

T a a ı f c ı ı c c d a acı b ı d d - c ı dı c f C ɱ a ba d a a f c ı ı c c d a acı d aı d a ı a a a d fı a cıa f C ɱ a , a d a ı f a a f c ı ı c c d a acı ı d b a dı f C ɱ a . T ı d d dı c , a ıa , ı ɱ a a ɱ a ffıcı ı f ɱ aı ı baı d ı c a acı a d ı a c c d . T ı d d - c ı dı c ca a (ı) ɱ d a d c d abı d b ı a ffıcı a a acı c d c d ɱ a c ɱɱ cıa ɱ a d d dıc ı f ı a d ɱ ı a d ; a d (ıı) ı a ı acı ı a ɱ ı ı c d , a d a acı a ı d b ı a a dı f cı .

D al f c c d a ac l a d c l l c c d a ac l f C m a a f 31 D c m b 2018 a N XI(5) fi a cia a m l l a a . T C m a a c fi m d a l a c m l d l di c l m d C a 14A f Li l R l c f c c c d a ac l a d c l l c c d a ac l .

A f 31 D c m b 2018, G ca l d f l c c d a ac l a d c l l c c d a ac l (a c c d a ac l a a m d d R 14A.33 f Li l R):

Continuing Connected Transactions

1. P d c a d S ic F a m A m b C m a a d Ha bl E c ic C a l C ., L d (HE)

O 9 D c m b 2016, C m a d l a d c a d ic f a m a m l HE, a ic , G a d HE (l l b idia l c dl G , U l d Ha bl E c ic G) l id d c a d ic ac d l fi a cia a f m 1 Ja a 2018 31 D c m b 2019.

D l fi a cia a f m 1 Ja a 2018 31 D c m b 2018, a ac l ca f idl ic b G U l d Ha bl E c ic G a RMB2.00 m l l , l ac a a ac l a m a RMB30,000; a ac l ca f l d c U l d Ha bl E c ic G a RMB12.00 m l l , l ac a a ac l a m a . T a ac l ca f c l l ic b G f m U l d Ha bl E c ic G a RMB84.00 m l l , l ac a a ac l a m a RMB64.16 m l l ; a ac l ca f c a l d c U l d Ha bl E c ic G a RMB195.00 m l l , l ac a a ac l a m a RMB19.59 m l l . T a m f c a ac l did c d ca .

2. Fi a cia S ic F a m A m b C m a a d HE

O 9 D c m b 2016, C m a a d HE d l a fi a cia ic f a m a m , a ic , HE Fi a c C m a L m l d (Fi a c C m a), a b idia f C m a , l id fi a cia ic l c di d l ic , a ic a d fi a cia ic U l d Ha bl E c ic G , f m 31 D c m b 2016 30 D c m b 2019.

D l fi a cia a f m 1 Ja a 2018 31 D c m b 2018, U l d Ha bl E c ic G a l c m a l dal a ic ba a c f m Fi a c C m a a RMB220.00 m l l , f ic ac a a ac l a m a RMB190.00 m l l ; m a m m ic c a a d a d l f f m fi a cia ic id d b Fi a c C m a U l d Ha bl E c ic G a RMB2.80 m l l , f ic ac a a ac l a m a , b f ic did c d ca .

3. *Ma a ɱ E ʼ ɱ A ʼ ɱ b C ɱ a a d HE*

O 29 Ja aʼ 2016, C ɱ a ʼ d ı Ma a ɱ E ʼ ɱ A ʼ ɱ ı HE, ʼ a ıc , C ɱ a ı ʼ ıd ɱ a a ɱ ʼ ıc HE, ı c dı b ɱ ı d adɱ ı ı ʼa ı ɱ a a ɱ , ɱ a ʼ ʼc a d c ɱ a ı ɱ a a ɱ (ı c dı ʼ a affaıʼ ɱ a a ɱ), c a d a ı c ʼ , a a d fı a cıa ɱ a a ɱ , ı ʼa d ʼ a ıza ı ɱ a a ɱ , a ı ıc a d c ɱ ıc ʼa ı ɱ a a ɱ , a dı ı a d ı ʼ a c ʼ ɱ a a ɱ , ı ɱ ɱ a a ɱ , ʼa ıc d ɱ ɱ a a ɱ , a affaıʼ ɱ a a ɱ , c ɱɱ ıca ı ɱ a a ɱ , ɱ aʼ ı ɱ a a ɱ , ʼ c ɱ a a ɱ , ʼ d c ı af ɱ a a ɱ , ʼ c d ʼ ɱ ı ʼı ɱ a a ɱ , ı ıca affaıʼ a d ʼ affaıʼ ɱ a a ɱ . T ʼɱ f a ʼ ɱ ʼa fʼ ɱ 23 Maʼc 2016 22 Maʼc 2019 a d HE a a a a a ɱ a a ɱ ʼ ɱ f f RMB3.28ɱ ı ı C ɱ a .

A f 31 D c ɱ b ʼ 2018, HE a f aıd ɱ a a ɱ f f RMB3.28ɱ ı ı C ɱ a .

Confirmation on Continuing Connected Transactions

T ı d d N -E c ı Dıʼ c ʼ f C ɱ a a ʼ ı d c ı ı c c d ʼa acı (a d fı dı Lı ı R) ı N XI fı a cıa a ɱ a d c fıʼɱ d a a d fı dı

DETAILS OF SHARE CAPITAL

Shareholding Structure

A f 31 D c m b 2018, a a ca a f C m a c m d 1,706,523,000 a , f ic 1,030,952,000 D m ic S a (a - d c a a) d b HE (60.41% f a ca a) a d 675,571,000 H a d b a d f H a (39.59% f a ca a).

Equity Interests of Substantial Shareholders

A f 31 D c m b 2018 a d da f a a , a d a a a d 5% m f d a ca a f C m a f a ca a c d d f a a d d b b C m a a S c 336 f S c a d F O d a c (SFO) a f :

L a f C m a :

Date	Name of shareholders	Class of shares	Number of shares	Capacity	Percentage of the relevant class of share capital	Percentage of entire share capital
A a 31 D c m b 2018	Ha bi E c ic C a C ., L d.	S a - d a a	1,030,952,000	B ficia O	100%	60.41%

Sa a di c d ab , d b d c 336 f SFO d a C m a ad b f d f a a a d d a f C m a a f 31 D c m b 2018.

Holding Range of Shareholders

T C m a a fficı bıc f a . A f 31 D c m b 2018, ı d a d dı a
a ı f a a f :

No.	Name of Shareholder	Number of Shares	Percentage of Shares Held	Remarks
1	HARBIN ELECTRIC CORPORATION CO., LTD.	1,030,952,000	60.41%	S a - d a a
2	HKSCC NOMINEES LIMITED	627,978,598	36.80%	H a
3	TANG KEUNG LAM	28,000,000	1.64%	H a
4	TANG'S INVESTMENTS LIMITED	17,000,000	1.00%	H a
5	YIP CHOK CHIU	360,000	0.02%	H a
6	CHEUNG YUM TIN	200,000	0.01%	H a
7	HO YUN HUNG	200,000	0.01%	H a
8	NG KAM WAN	110,000	0.01%	H a
9	HO CHI KUN	100,000	0.01%	H a
10	NAM LEE FAT	88,000	0.01%	H a

Analysis of Shareholding of Holders of H Shares

Ba d ' ı ' f m m b ' a a 31 D c m b ' 2018, a' dı f d ' f H a' a f :

Range	Number of Shareholders	Number of Shares Held	Percentage to Issued H Shares
1 1,000	4	402	0.00%
1,001 5,000	46	128,000	0.02%
5,001 10,000	43	344,000	0.05%
10,001 100,000	44	1,250,000	0.19%
100,001 a d ab	7	673,848,598	99.75%
R dı (m b ')			-0.01%
T a	144	675,571,000	100.00%

MODEL CODE

T C m a , a ı m ad cıfıc ı' Dı' c ' , c fı'm a a dı' c ' c m ı d ı M d C d f ' S c 'ı ı T'a ac ı b Dı' c ' f Lı d ı ' ı A dı 10 f Lı ı R ' 'ı d.

CORPORATE GOVERNANCE CODE

T C m a a b ac ı a cı C m a ' c ' 'a ' ı ' c ' a d a da'dı d C m a ' 'a ı ' 'ıc c m ı ı ' a ' ı ı c a C m a La f P ' R bıc f C ı a a d S c 'ı ı La f P ' R bıc f C ı a. Dı' c ' f C m a 'ı d m aı aı c ' 'a ' a c f ı a da'd a d b ı aı ' a c ı a - 'm cc a d aı ab d m f C m a ' b ı .

I 2018, C m a a c m ı d ı C ' 'a G ' a c C d a d C ' 'a G ' a c R ' c aı d ı A dı 14 f Lı ı R f H K S c E c a . D aı f ıc a' ı cı ad d C ' 'a G ' a c R ' ı a a ' '.

AUDIT COMMITTEE

T A dı C ממ ı a ʻ ı d a dı d ﬁ ı a cıa a ח , c ı ı c c d ʻa acı , ı ʻ a c ʻ a d ʻı ח a a ח ﬁ Gʻ ﬁ ʻ aʻ d d 31 D c ח b ʻ 2018, a d dı c d ı B aʻd ﬁ ı a cıa ʻ ʻ ı ʻ c d ʻ a a ı ʻ a c ʻ ח ﬁ Gʻ .

AUDITORS

T ﬁ ı a cıa a ח ﬁ C ח a ﬁ ʻ aʻ d d 31 D c ח b ʻ 2018 a b a dı d b BDO C ı a S L Pa C ʻ ıﬁ ı d P b ıc Acc a LLP, ıc a a ı d a 2017 a a ʻa ח ı ﬁ C ח a . I a a ʻ ח ʻa ı ﬁ ʻ aʻ a RMB2.50 ח ı ı . T a dı ʻ ı ı ıb a d ı ı ﬀ ʻ ı ﬁ ﬁ ʻ ʻ -a ı ח . T ʻ ı ʻ -a ı a dı ʻ a d a ʻı B aʻd d ʻח ı ı ʻ ח ʻa ı ı b ʻ d a 2018 a a ʻa ח ı ﬁ C ח a .

B ʻd ʻ ﬁ B aʻd
Harbin Electric Company Limited
Ai Li-song
C ח a S cʻ aʻ

7 Maʻc 2019

T a a d :

F a d d 31 D c b 2018, a b f B a d f S (B a d f S) f Ha b E c ic C a L i d (C a) d f d i f c i a i f C a a d a a d i acc i acc da c i a a i f C a La f P R b ic f C i a, R G i Li i f S c i i T S c E c a f H K L i d a d A ic f A cia i f C a . T B a d f S i a ca i d a a - d i i i ifica d ci i a i c di a i a a , fi a cia c di i a d di id d di ib i f C a . I addi i , B a d f S i ac i a ici a d i i ifica f C a , c a d c i a d a i f C a , ic d C a i a a .

D i i d, B a d f S c d i a d a d d fi B a d i i .

Attendance of Supervisors at meetings in 2018

Name of Directors	Number of attendance required in meetings of the Board of Supervisors	Attendances in person	Attendance rate	Number of attendance required in the Board meetings	Attendances in person	Attendance rate
M . F Y - ia	2	1	50%	5	1	20%
M . C G a	2	2	100%	5	5	100%
M . Z a W i	2	2	100%	5	5	100%
M . Z a J - a	2	2	100%	5	5	100%
M . Z P - a	2	2	100%	5	5	100%

F a a d f C a i 2018, B a d f S i a f i d d i i :

1. D i i d, C a ic c i d i a i a a d a i , a d i acc da c i c d a i i i c a i , a d d c d a i i a d a a i . T C a ac i d a i f i f a d i a , ic a d a i d f da i f a d d d f C a .

2. T B a'd f S ' ı ' c ıd ' d a B a'd f Dı' c ' a d S ı ' Ma a ɱ f C ɱ a a d a d ac ı 'f ɱ d ı' d ı a d ' c d ı ' f a' d ' . T B a'd a d a Dı' c ' a' ca''ı d ı' 'ı a d b ı a ı d ' C ɱ a La f P ' R b ıc f C ı a, R G ' ı Lı ı f S c 'ı ı T S c E c a f H K Lɱ ı d a d A' ıc f A cıa ı f C ɱ a , ɱ ad d cı ı ı ıfica ı c a ' d c ı a d 'a ı f C ɱ a ı acc 'da c ı a a d ' a ı . T S ı ' Ma a ɱ d ɱ ɱ d ' ı a d a B a'd ɱ ı , ad a c d ac ' a f' a d ' d ɱ ı c c ' f C ɱ a . D 'ı 'ı d, f ɱ ɱ b ' f B a'd a d S ı ' Ma a ɱ a f d b' ac f a ı ' a a d ' a d A' ıc f A cıa ı f C ɱ a ' ac a aı ı ' f C ɱ a , a' d ' a d ɱ .

3. T B a'd f S ' ı ' a ' ı d C ɱ a ' fı a cıa ɱ a d c dı ı a d c ıd ' d a C ɱ a ' fı a cıa ɱ a a ı 'a d ' c ' a d a d ɱ , a d fı a cıa ' a b 'a d 'd ' acc 'dı ı ' a c ' ɱ a d 'ı ɱ a a ɱ . R a ı f ɱ a ı c a a a fı a cıa ' ' a d dı ıd d a ɱ c ɱ b ' d b B a'd f Dı' c ' f ' a ' a a A a G 'a M ı a b c ı a d ' ' f c d fı a cıa ı ı a d 'a ı ' f C ɱ a . T dı ıd d a ɱ c ɱ a a ı acc b ı ' f a' d ' a d C ɱ a ' - 'ɱ d ɱ . S a ' ' ' ' ɱ ad ı a' a c ɱ ı d ı ' ı ı f a a d ' a ı a d A' ıc f A cıa ı f C ɱ a .

4. T B a'd f S ' ı ' a ' ı d R ' f Dı' c ' a d c ıd ' a ' ' ' a d b c ı ' f c d ac a c dı ı f ac ' a d ' f C ɱ a d 'ı 'ı d.

T B a'd f S ' ı ' ı c ' a ' cıa ' a d ' f' ɱ a c a a d a' d ' f C ɱ a , a d ı c ı ' ' ı ' a ' ac a d ɱ d , f ' 'c ıda ' 'c f ' ' ı ı a a c 'ɱ a a ɱ , a ı ı a d 'ı ' a ıza ı f C ɱ a ' a' f ' a ' .

B 'd ' f B a'd f S ' ı '
Feng Yong-qiang
C aı'ɱ a

Ha'bı , PRC
7 Ma'c 2019

CORPORATE GOVERNANCE PRACTICES

T C a a b ac C a ' c a c a d a da d d C a ' a c c a C a La f P ' R b c f C a a d S c La f P ' R b c f C a. T B a d f C a c d a a a da d f c a a c , a d b a d c a a c ac c a c c a cc a d a ab d f C a ' a .

I 2018, C a a f c d a c d C a G a c C d a d C a G a c R A d 14 f L R f T S c E c a f H K a d, a a , a d d c d d b ac c a c f d .

T B a d f C a b f c a a c f c . I 2018, B a d f C a a c b d c a d ac c c a c a a d a a d a d ac d a d a d d a f c c a d ac c , a a f c c a a c c a d ac c . T C a c f c a a d c f a d f d c a d a a , a d ac ca a a d c f ca f C a ' a c .

CODE OF CONDUCT REGARDING DIRECTORS' SECURITIES TRANSACTIONS

T C a a ad d M d C d f S c T a ac b D c f L d A d 10 f L R f T S c E c a f H K a c d f c d c a d d c ' c a ac . I a c f c b C a , a D c c f d a c d M d C d f S c T a ac b D c f L d a a a cab d 2018.

BOARD OF DIRECTORS

T a d f B a d f D c f C a a c d c a a d c acc d a a b a c d a , a a c , a d f a c , a a d a a a d f a c a c , d a a A c f A c a .

Composition of Board of Directors

D 2018, B a d f D c f C a a 8 d c , f c 4 a d d - c d c . D d, 21 Ma c 2018, B a d f d c a d M . T a M a d d - c d c acc da c a a f a . A f 31 D c b 2018, b f B a d f D c f C a :

E c d c : S Z - f (C a a), W W - a , Z a Y - a , S S -

I d d - c d c : Z H - , Y W - , H J a , T a M

[illegible]

[illegible]

Independent non-executive directors

During 2018, [illegible]

[illegible]

[illegible]

Meetings of the Board of Directors

During 2018, [illegible] 14 [illegible]

[illegible] 2018

Name of Director	Number of Attendance Required	Attendances in Person	Number of Attendance by Alternate Director	Attendance rate
Mr. [illegible]	14	14	0	100%
Mr. [illegible]	14	13	1	92.86%
Mr. [illegible]	14	13	1	92.86%
Mr. [illegible]	14	14	0	100%
Mr. [illegible]	14	13	1	92.86%
Mr. [illegible]	14	14	0	100%
Mr. [illegible]	14	14	0	100%
Mr. [illegible]	12	12	0	100%

T a i f mai a d a d m f a , a a d c i ibi i f C m a ' B a d f Di c ca b bai d b a Di c C m a S c a i a m m a , a a Di c d a d i / d i , a d c d f B a d f Di c a c i f d b a d a icab a d ai a d c m i d i . T Di c a d B a d f Di c ' cia c mm i f C m a a i a i d d f i a a i a i f i ic acc di i m f i d i ; a ab c i c d f m a b b C m a .

I 2018, C m a d a a a m i , a m i f d f H S a a d a m i f d f D m ic S a c c i , a d a di c a d d a m i .

A da c f Di c a a m i i 2018

Name of Director	Number of Attendance Required	Attendances in Person	Attendance rate
M . Si Z -f	3	3	100%
M . W W i- a	3	3	100%
M . Z a Yi -ia	3	3	100%
M . S S i- i	3	3	100%
M . Z H -i	3	3	100%
M . Y W - i	3	3	100%
M . H Jia m i	3	3	100%
M . Tia Mi	3	3	100%

[illegible]

Training of the Directors

[illegible]

[illegible]

CHAIRMAN AND PRESIDENT

[illegible]

[illegible]

SPECIAL COMMITTEES UNDER THE BOARD

T B a'd f C m a a abı d f ' cıa c mmı , am A dı C mmı , N mı a ı C mmı , R m 'a ı C mmı a d S 'a D m C mmı , m m b ' a' a Dı' c ' f C m a .

D 'ı 2018, m ı c d b cıa c mmı d ' B a'd f C m a ı c d d 2 N mı a ı C mmı m ı ; 1 R m 'a ı C mmı m ı ; 2 A dı C mmı m ı ; a d 3 S 'a D m C mmı m ı . Eac Dı' c ' a a d d m ı f c mmı ı ıc / ac d a a m m b ', a d ad a ' dı c ı ' a d ı , ' ıdı a ı , c ' c ı ı ı a d ad ıc . A da c f m ı a' a f :

Attendance of Directors at meetings of special committees under the Board in 2018

	Audit Committee			Nomination Committee			Remuneration Committee			Strategy Development Committee		
Name of Director	Attendance Required	Attendances in Person	Attendance Rate	Attendance Required	Attendances in Person	Attendance Rate	Attendance Required	Attendances in Person	Attendance Rate	Attendance Required	Attendances in Person	Attendance Rate
M'. Sı Z -f				2	2	100%						
M'. W W ı-ı a										3	3	100%
M'. Z a Yı - ıa										3	3	100%
M'. S S ı- ı							1	1	100%			
M'. Z H -ı	2	2	100%				1	1	100%			
M'. Y W - ı	2	2	100%				1	1	100%	3	3	100%
M'. H Jia mı				2	2	100%				3	3	100%
M'. Tıa Mı	2	2	100%	1	1	100%						

Audit Committee

T mai ' ıbı ı f A dı C mmı d ' B a'd f C m a a' : m ı ' C m a ' c m ıa c ı acc ı a da'd a d ' f c c a , ' ı a d ' ı ı ' a c ' a d 'ı m a a m f C m a , a dı ı 'm a d a a ' f C m a , a d dı c a ı ı a dı ' .

T A dı C mmı d ' B a'd f C m a a c m 'ı f ı d d - c ı dı' c ' : 'ı ' 21 Ma'c 2018, m m b ' f A dı C mmı d ' B a'd f C m a ' M'. Z H -ı a d M'. Y W - ı , a d c aı'm a f C mmı a aca . O 21 Ma'c 2018, M'. Tıa Mı a a ı d a c aı'm a f A dı C mmı . A a 31 D c m b ' 2018, m m b ' f A dı C mmı d ' B a'd f C m a ' M'. Tıa Mı , M'. Z H -ı a d M'. Y W - ı , a d ı d d - c ı , M'. Tıa Mı a c aı'm a f C mmı .

I 2018, A dı C ııı ı d a a f 2ıı ı a d acc ıı ı d f ı a :

No.	Summary of Work
1	A ı a f c d cı dı ı b ı b b ıdıaı a d bıı ı ı B a d f Dı c
2	A ı a f a a b b ıdıaı a d bıı ı ı B a d f Dı c
3	A ı a f fı a cıa ı ı - ff f a ı aıı ı ı ı ad b b ıdıaı a d bıı ı ı B a d f Dı c
4	A ı c ı A a R f 2017 a d bıı ı ı B a d f Dı c
5	A ı C ı a ' f-a ı f 2017 ı a c a d ı ı a a ı a d bıı ı ı B a d f Dı c
6	A ı C ı a ' c f I ı R f 2018 a d bıı ı ı B a d f Dı c

T A dı C ııı ı a a dı BDO C ı a S L Pa C ı fı d P b ıc Acc a LLP (cıa a a ı) a ı d fı a cıa a ı ı c d dı 2018 A a R , c fıı d a fı a cıa a ı a d ı acc da c ı C ı a Acc ı S a da d a d faı d a a fı a cıa ı ı a d f G f a d d 31 D c ı b 2018.

T A dı C ııı a ı d f-a ı f 2018 ı a c a d ı ı a a ı a d c fıı d a : a f 31 D c ı b 2018, ı ı a a ı a d ı a c ı a a d ff c ı ; C ı a a ad d ff c ı ı ı ı ı c a ı ı c ıf ı ı ı ; a d C ı a a c ı ı d ı ı a ı ı ı a a ı a d ı a c ı ı C a G a c C d .

Nomination Committee

T ı aı ıbı ı ı f N ı ı a ı C ııı d B a d f C ı a a : ı a c ıı da ı B a d ı c a d c ı ı ı acc dı ac a a f C ı a , a d ı a c ıı da ı c ı f dı c a d a ı ı f ı ı a a ı .

B f 21 Ma c 2018, ı ı b f N ı ı a ı C ııı d B a d f C ı a ı c d d M . Sı Z -f a d M . H Jıa ı ı , C aıı a f C ı a , M . Sı Z -f b ı c aıı a f c ıı ı . O 21 Ma c 2018, M . Tıa Mı a a ı d a ı d d - c ı dı c a d ı ı b f N ı ı a ı C ııı d B a d f C ı a . A f 31 D c ı b 2018, ı ı b f N ı ı a ı C ııı d B a d f C ı a ı c d d M . Sı Z -f , M . H Jıa ı ı a d M . Tıa Mı ; a d ı d f ı ı b f N ı ı a ı C ııı ı d d - c ı dı c , C aıı a f C ı a , M . Sı Z -f b ı c aıı a f C ııı .

I 2018, N ɱ I a I C ɱɱ I d a a f 2 ɱ I a d acc ɱ I d f I a :

No.	Summary of Work
1	A I ɱ I a I f I d d - c I dI c a d bɱ I I I B a d f DI c
2	A I ɱ I a I f I VIc - Id a d bɱ I I I B a d f DI c

T N ɱ I a I C ɱɱ I I c ɱɱ I d Id If I , I a d c I ca dIda f dI c a d I ɱ a a ɱ f C ɱ a , a d ɱ a I c ɱɱ da I B a d af a Ic c Id a I a I fac , c a a IfIca I , I c a d a I ca abII . T N ɱ I a I C ɱɱ I c I a dI I I B a d ɱ b d b b fIcIa ɱ ɱ f f ɱ a c f C ɱ a . T c ɱ I I f B a d a b ba d a a f dI IfI d c I , I c dI b ɱ I d a , d ca I a bac d, f I a I c , d a d I .

Remuneration Committee

T ɱ aI IbI I I f R ɱ a I C ɱɱ I d B a d f C ɱ a a : a c I ɱ a I ɱ a d IcI f C ɱ a a d ɱ a c ɱɱ da I ɱ a I f DI c a d S I Ma a ɱ B a d.

A f 31 D c ɱ b 2018, ɱ ɱ b f R ɱ a I C ɱɱ I M . Y W - I , M . Z H - I a d M . S S I- I, a d I d f ɱ ɱ b f c ɱɱ I I d d - c I dI c a d I d d - c I dI c M . Y W - I a c aI ɱ a f R ɱ a I C ɱɱ I .

I 2018, R ɱ a I C ɱɱ I d ɱ I a d acc ɱ I d f I a :

No.	Summary of Work
1	LI I ɱ a a ɱ ɱ a f b I f ɱ a c a a I a f b dI a I
2	LI I b I f ɱ a c a a I a f b dI a I I 2017

Strategy Development Committee

T ɱaı ʻ ıbııı ʃ S ʻa D ɱ C ɱɱı d ʻ B aʻd ʃ C ɱ a aʻ : c d c ʻ aʻc C ɱ a ʼ ʻa ıc d ɱ a , ʻ a c ıcı , ı ıʃıca ı ɱ a d ʃı a cı a a ʻ ıʻ a ʻ a ʃ B aʻd, ca ı a ʻa ı a d a ʻa ı , a d ad ı a d ɱ a ʻ c ɱɱ da ı ab ɱ a ʻ .

A ʃ 31 D c ɱ b ʻ 2018, ɱ ɱ b ʻ ʃ S ʻa D ɱ C ɱɱı d ʻ B aʻd ʃ C ɱ a Mʻ. W W ı-ʑ a , Mʻ. Z a Yı -ıa , Mʻ. Y W - ı a d Mʻ. H Jıa ɱ ı a d c ı dıʻ c ʻ Mʻ. W W ı-ʑ a ʻa c aıʻɱ a ʃ c ɱɱ ı .

I 2018, S ʻa D ɱ C ɱɱı d a a ʃ 3 ɱ ı a d acc ɱ ı d ʃ ı a :

No.	Summary of Work
1	A ʻ ı ʻ a d ɱ a ʻ ı ɱ ı a d b ɱ ı ı ɱ B aʻd ʃ Dıʻ c ʻ
2	A ʻ ı 2017 ʻ a c ʻ ʻ a d b ɱ ı ı B aʻd ʃ Dıʻ c ʻ

T S ʻa D ɱ C ɱɱı d ʻ B aʻd ʃ a ʻ ı d ı ʻ ʻ a d c ʃıʻɱ d a : C ɱ a ʻı d ɱ aı aı c ʻ ʻa ʻ a c ʃ ı a da ʻd a d b ı d a aı ʻ a c ı a - ʻɱ cc a d aı ab d ɱ ʃ C ɱ a ʼ b ı . I 2018, C ɱ a ʃ c ɱ ı d ı aı ı C ʻ ʻa G ʻ a c C d a d C ʻ ʻa G ʻ a c R ʻ c aı d ı A dı 14 ʃ Lı ı R ʃ H K S c E c a a d, a ʻ ʻıa , ad d ʻ c ɱɱ d d b ʻac ıc a cıʃı d ʻ ı .

AUDITORS AND THEIR REMUNERATION

D ʻı 2018, ʻ ɱ ʻa ı ʃ BDO C ı a S L Pa C ʻ ıʃı d P b ıc Acc a LLP (cıa ʻa aʻ ʻ ı), C ɱ a ʼ a dı ʻ, a ɱ d RMB2.50 ɱ ı ı . T C ɱ a dıd a ʻ ɱ ʻa ı ı ʻɱ ʃ ʻ ıc c a ʻ ı ʃ ı ʻɱ ʃı a cıa a ɱ a d c c d ʻa ac ı ʻ ʻ ıd d b BDO C ı a S L Pa C ʻ ıʃı d P b ıc Acc a LLP (cıa ʻa aʻ ʻ ı).

BDO C ı a S L Pa C ʻ ıʃı d P b ıc Acc a LLP (cıa ʻa aʻ ʻ ı) a d B aʻd ʃ Dıʻ c ʻ a ʻ ı d ʃı a cıa a ɱ ı c d d ı A a R ʻ ʃ 2018, c ʃıʻɱ d a ʃı a cıa a ɱ ʻ ʻ aʻ d ı acc ʻda c ı C ı a Acc ı S a daʻd a d ʃaıʻ ʻ d a a ʃı a cıa ı ı a d ʻ ʃ Gʻ ʃ ʻ aʻ d d 31 D c ɱ b ʻ 2018.

T B aʻd ʃ Dıʻ c ʻ a ʻ c ɱɱ d d G ʻa M ı ʻ -a ı BDO C ı a S L Pa C ʻ ıʃı d P b ıc Acc a LLP (cıa ʻa aʻ ʻ ı) a a dı ʻ ʃ ʻ C ɱ a ʼ 2019 ʃı a cıa a ɱ .

COMPANY SECRETARY

I 2018, M. Ai Li- a C a S c a f C a , a d M. T Ta C i , Mic a , J i S c a f C a , i a i M. Ai ca d i a C a S c a . I 2018, M. Ai a ici a d i a 15 f f i a ai d b a iai c a H K I i f C a d S c a i .

SHAREHOLDERS RIGHTS

P a A ic f A ciai , i i i i f d f 10% a i d b C a i i i , B a d a c a i a i i . W C a c a a a a i , a d di 5% f a a ca i i f C a a i d a C a i i . T C a a i c d i a da f a i a c ai d i a a fa i c f ibi i f a i .

S a d i d a d a i a i a i C a f c f i a da c 20 da i i .

W a d c a i a i ca i , f i c d a b f d:

(I) T a d d a 10% (i c di 10%) f a i a i i a i b d a i i i a f a , a d b i B a d f Di c c i a i ca i f a d a d ca i f i f i . T B a d f Di c a c a i a i aca i i i af c i i ab i .

(II) If B a d f Di c d di a c a ic f c i i i 30 da af c i i ab i , a d i a c i i i 4 af c i f b B a d f Di c .

T C a af a d i f a d , a a a d a , a d i i ia ac i a ici a i f a d i c a a c . A a d f C a , a d i d d b a d ai a d d a c a bi a i . S a d i f a i a d i d ci i a i i c f C a a a . S a d a f a d i i a a a B a d. T B a d a id fici i f a i ab i b di c d.

S a d ca c ac C a ia a i c a , c a , fa a d ai . T c da i f a d ca b f d bac B a d f C a . T c i f i f a i a a ai ab f i ci d i b i f C a f f c a . S a d f C a ca a c f i , C a i d c i 7 da af c ci f a ab c a .

T c i a d f C a i Ha bi E c ic C ai C ., L d., a a - d c a i di P R bic f C i a.

INFORMATION DISCLOSURE AND MANAGEMENT OF INVESTOR RELATIONS

[illegible]

[illegible]

[illegible]

AMENDMENTS TO ARTICLES OF ASSOCIATION

[illegible]

RISK MANAGEMENT AND INTERNAL CONTROL

[illegible]

[illegible]

[illegible]

[illegible]

Xı K aı S ı Ba Zı [2019] N .ZE10033

To the shareholders of Harbin Electric Company Limited:

I. AUDIT OPINION

W a a dı d acc a ı fı a cıa a f Ha·bı E c ·ıc C a Lı ı d (C a), ıc c ·ı c ıda d a d a· c a ' baa c a a 31 D c b ·, 2018, c ıda d a d a· c a ' ı c a a a 31 D c b ·, 2018, c ıda d a d a· c a ' ca f a , a d c ıda d a d a· c a ' a f c a ı ı , a a fı a cıa a .

W b ı a a ac d fı a cıa a a· · a· d ı a a ·ıa · c ıc ı acc ·da c ı Acc ı S a da·d f · B ı E · ·ı , a d faı· · f c c ıda d a d a· c a ' fı a cıa ı ı f C a a a 31 D c b · 2018, C a ' ·a ı · a d ca f .

II. THE BASIS FOR THE FORMATION OF AUDIT OPINIONS

W c d c d a dı ı acc ·da c ı C ı A dı ı S a da·d f · C · ıfı d P b ıc Acc a . T R ıbı ı ı f C · ıfı d P b ıc Acc a f · A dı ı f Fı a cıa S a ı a dı · · f · · ı ·a · · ıbı ı ı d · ıd ı . I acc ·da c ı C d f P· f ı a E ıc f C ı C · ıfı d P b ıc Acc a , a· ı d d f HEC a d a ·f d · d ı ı · c f · f ı a ıc . W b ı a a dı ıd c a b aı dı ffıcı a d a · ·ıa · ıd ba ı f · b ıca ı f a dı ı ı .

Key audit matters	Audit reaction
	(5) W ad d an ı n d c f ı · c d · m a d a c f · c:
	a: C c c n ı n f m a d a c · ı d c n a ı c a · c · n c ·ac ıd ı ı · m a d a c ı n ı ı · ;
	b: A · a ab f m a d c b dı c ı ı · c ı · a d · ı ı · a · ı d c n a ı .

(II) Bad debt provision for accounts receivable

O D c n b · 31, 2018, ·ı ı a a f · c ı ab a d acc · c ı ab a d · · c ı ab ı c ıda d fı a cıa a n f T . C n a . a 15,880,887,068.82 a , a d a · ı ı f bad d b a 4,823,699,812.46 a . W · a b c ı ıd c a · c ı ab a· m aı· d, n a a n ca c a d · ı ı f · ı dı ıd a m aı·n ba d dıff · c b · a f m a d f · ca f a d ca·· ı an . F · · c ı ab ı b c ı ıd c f m aı·n , n a a n m a d b ca ıf ı n ı n a · f ı acc ·dı c a·ac ·ı ıc f c· dı ·ı . Ba d ac a ·a f · f ı f · c ı ab ı m ı a· c· dı ·ı c a·ac ·ı ıc ı · ı a· a d a ı a a ı , n a a n d n ı d · ı ı f · bad d b a cıa ı c ·· ı a ı . A an a ı ıfıca a d n a a n ad n ad n a ·ıa d n ı d n ı ı m aı·n f · c ı ab , ıd ıfı d m aı·n f · c ı ab a a a dı ı .	(1) W a a d a d d ı · a c · f n a a n ' · ı , a n a d d ·n ı a ı f m aı·n f · c ı ab , ı c dı c · f ıd ıf ı b c ı ıd c f m aı·n a d ca c a ı m aı·n a a c . (2) W c d an c c acc ·ac f a ı a a ı f ·n f · c ı ab · a· d b n a a n , a d d a n a ıc c · f ı f ·n a ı n · a d n aı a c a ı a a ı ab . (3) W c d · c ı ab ı ı ıfıca an · ı ·ı a d d · c ·abı ı d d . I a ı · c ·abı ı f · c ı ab , an ı d · a · ı ıd c , ı c dı -ac ı ı ı · c ı , c n · c· dı ı · , ·a ı a d · a n abı ı , a d · a a · · 'c fı n a ı · · . (4) W a d · n a a n ' n d a d ca c a ı f c a ıf ı · c ı ab ı ·a · f ı f · m aı·n a n a· · · b c ıd ·ı ac a an a d cı·c n a c f ac a bad d b ı ı · f m ı a· · c ı ab · f ı , c n bı d fac · c a c n · c· dı a d n a· c dı ı .

IV. OTHER INFORMATION

[illegible]

[illegible]

[illegible]

[illegible]

V. MANAGEMENT AND GOVERNANCE'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

[illegible]

[illegible]

[illegible]

VI. THE CPA'S RESPONSIBILITY OF AUDITING FINANCIAL STATEMENTS

[illegible]

[illegible]

(1) [illegible]

(2) [illegible]

(3) [illegible]

(4) [illegible]

(5) [illegible]

(6) [illegible]

[illegible]

[illegible]

CONSOLIDATION BALANCE SHEET

(Apart from special notes: the unit of amount is RMB)

Items	N	December 31, 2018	Ja a 1, 2018	D c b 31, 2017
Current assets:				
Ca a d ba	VI (I)	12,543,251,700.19	16,165,238,281.47	16,165,238,281.47
△S				
△D f ba a d f a cia	VI (II)	600,000,000.00		
☆T a ac a f a cia a				
Fi a cia a a fai a f a d				
D i a i a				
N c i ab a d acc c i ab	VI (III)	9,787,027,952.87	11,585,761,383.44	14,951,037,967.00
P a	VI (IV)	3,592,286,216.57	5,389,851,256.88	5,389,851,256.88
△P c i ab				
△R i a c c i ab				
△R i a c c i ab				
O c i ab	VI (V)	1,270,159,303.49	956,987,640.88	956,987,640.88
△B i bac a f a cia a				
I i	VI (VI)	10,454,912,311.25	12,099,669,344.43	15,546,042,302.41
I c di : a a ia		3,212,257,379.48	3,480,285,176.50	3,480,285,176.50
M c a di i (f d d)		344,585,898.98	426,733,313.77	426,733,313.77
☆C ac a	VI (VII)	8,233,457,249.78	6,811,649,541.54	
H d-f - a a				
C i f -c a	VI (VIII)	49,955,000.00		
O c a	VI (IX)	781,645,718.79	3,009,630,060.28	3,009,630,060.28
Total current assets		47,312,695,452.94	56,018,787,508.92	56,018,787,508.92

CONSOLIDATION BALANCE SHEET (CONTINUED)

(A a· ʃ· ɱ cıa : ı ʃ aɱ ı RMB)

Items	N	December 31, 2018	Ja a· 1, 2018	D c ɱ b · 31, 2017
Non-current assets:				
△L a a d ad a c ı d	VI (X)		492,068.11	492,068.11
☆D b ı ɱ				
A aı ab -ʃ ·- a ʃı a cıa a				85,895,000.00
☆O · d b ı ɱ	VI (XI)		49,300,000.00	
H d- ɱ a ·ı ı ɱ				
L - ·ɱ · c ı ab	VI (XII)	**3,358,126.45**	2,831,982.28	2,831,982.28
L - ·ɱ ı ı ɱ	VI (XIII)	**182,173,650.81**	202,785,739.51	202,785,739.51
☆O · ı ı ·ɱ ı ɱ	VI (XIV)	**716,953,772.26**	36,595,000.00	
☆O · -c ·· ʃı a cıa a				
I ɱ · ·	VI (XV)	**233,173,255.85**	230,786,722.78	230,786,722.78
Fı d a	VI (XVI)	**5,868,709,413.99**	5,960,919,220.49	5,960,919,220.49
C · c ı ı · ·	VI (XVII)	**664,086,992.85**	863,769,342.73	863,769,342.73
· d c ı bı ıca a				
Oı a d a a				
ı a ıb a	VI (XVIII)	**767,164,480.73**	771,625,366.77	771,625,366.77
D ɱ dı b · ɱ	VI (XIX)	**274,062,234.32**	239,205,849.67	239,205,849.67
G d·ı				
L - ·ɱ d ʃ ·· d	VI (XX)	**29,463,079.46**	30,412,529.89	30,412,529.89
D ʃ ·· d a a	VI (XXI)	**490,142,216.40**	430,581,741.83	430,581,741.83
O · -c ·· a				
I c dı : a ·ı d · · ɱ a ·ıa				
Total non-current assets		**9,229,287,223.12**	8,819,305,564.06	8,819,305,564.06
Total assets		**56,541,982,676.06**	64,838,093,072.98	64,838,093,072.98

C · ·a · · aı :   *C ı ʃ Acc a :*   *Acc ı S · ı ·:*

(Amounts in financial statements: unless otherwise stated, in RMB)

Items	Notes	December 31, 2018	January 1, 2018	December 31, 2017
Current liabilities:				
Short-term borrowings	VI (XXII)	**1,572,908,534.19**	3,083,568,542.78	3,083,568,542.78
△Borrowings from central bank				
△Deposits and placements from other financial institutions	VI (XXIV)	**1,701,564,614.29**	803,027,749.69	803,027,749.69
△Placements from banks and other financial institutions	VI (XXIII)	**300,000,000.00**		
☆Transactional financial liabilities				
Financial liabilities at fair value through profit and loss				
Derivative liabilities				
Notes Payable and Accounts Payable	VI (XXV)	**19,051,847,769.30**	19,531,513,198.03	19,531,513,198.03
Advances from customers				19,691,124,928.12
☆Contract liabilities	VI (VII)	**14,596,720,387.12**	19,691,124,928.12	
△Securities sold under agreements to repurchase				
△Fees and commissions payable				
Employee benefits payable	VI (XXVI)	**296,206,737.79**	319,715,914.16	319,715,914.16
Including: Salary payable		**47,549,236.28**	91,949,227.59	91,949,227.59
Welfare benefits payable		**20,641.00**		
#Including: Employee bonus and welfare fund				
Taxes and surcharges payable	VI (XXVII)	**374,043,503.79**	240,442,949.52	240,442,949.52
Including: Taxes payable excluding surcharges		**359,389,161.53**	227,313,951.19	227,313,951.19
Other payables	VI (XXVIII)	**282,211,997.43**	406,316,171.00	406,316,171.00
△Reinsurance amounts payable				
△Reserve for insurance contract				
△Securities brokering				
△Securities underwriting				
Held-for-sale liabilities				
Current portion of non-current liabilities	VI (XXIX)	**200,000,000.00**	2,999,707,500.00	2,999,707,500.00
Other current liabilities	VI (XXX)	**188,548.80**	134,893.80	134,893.80
Total current liabilities		**38,375,692,092.71**	47,075,551,847.10	47,075,551,847.10

CONSOLIDATION BALANCE SHEET (CONTINUED)

(A ar fr m cia : i f am i RMB)

Items	N	December 31, 2018	January 1, 2018	December 31, 2017

Items	N	December 31, 2018	Ja a 1, 2018	D c b 31, 2017
Equity:				
Paid-ı ca ı a (S a ca ı a)	VI (XXXVI)	**1,706,523,000.00**	1,706,523,000.00	1,706,523,000.00
S a - d ca ı a		**1,030,952,000.00**	1,030,952,000.00	1,030,952,000.00
I c dı : a - d a ca ı a		**1,030,952,000.00**	1,030,952,000.00	1,030,952,000.00
C c ı d ca ı a				
P ı a ca ı a				
I c dı : ı dı ıd a ca ı a				
F ı ca ı a		**675,571,000.00**	675,571,000.00	675,571,000.00
#L : a bac ca ı a				
Paid-ı ca ı a (a ca ı a)- a	VI (XXXVI)	**1,706,523,000.00**	1,706,523,000.00	1,706,523,000.00
O ı ı				
I c dı : P d c				
P a d b				
Ca ı a	VI (XXXVII)	**3,715,737,494.12**	3,690,197,230.17	3,690,197,230.17
L : a a				
O c ı ı c	VI (XXXVIII)	**66,045,215.97**	18,514,209.22	18,514,209.22
I c dı : C c a aı		**2,716,262.19**	-691,329.32	-691,329.32
S cıaı d	VI (XXXIX)	**30,812,983.78**	19,377,426.96	19,377,426.96
S	VI (XL)	**809,136,649.47**	786,529,945.86	786,529,945.86
I c dı : a		**809,136,649.47**	786,529,945.86	786,529,945.86
O				
#R d				
#C a d d				
#R ı				
△G a ı				
R aı d a ı	VI (XLI)	**8,698,026,738.58**	8,649,609,089.09	8,649,609,089.09
E ı a ıb ab a c a		**15,026,282,081.92**	14,870,750,901.30	14,870,750,901.30
*Mı ı ı		**1,282,748,516.51**	1,271,400,777.32	1,271,400,777.32
Total owner's equity		**16,309,030,598.43**	16,142,151,678.62	16,142,151,678.62
Total liabilities and owner's equity		**56,541,982,676.06**	64,838,093,072.98	64,838,093,072.98

C a aı : *C ı Acc a :* *Acc ı S ı :*

BALANCE SHEET

(Apart from special notes: the unit of amount is RMB)

Items	Notes	December 31, 2018	January 1, 2018	December 31, 2017
Current assets:				
Cash and bank balances		**1,390,590,030.37**	3,481,580,580.67	3,481,580,580.67
△Settlement reserves				
△Due from banks and other financial institutions				
☆Transactional financial assets				
Financial assets at fair value through profit or loss				
Derivative assets				
Notes receivable and accounts receivable	XV (I)	**936,507,072.39**	924,818,564.15	1,101,257,645.38
Prepayments		**3,000,163,923.64**	3,166,229,261.29	3,166,229,261.29
△Premium receivable				
△Reinsurance accounts receivable				
△Reinsurance contract reserves receivable				
Other receivables	XV (II)	**1,816,491,322.56**	1,062,474,651.28	1,062,474,651.28
△Buying back the sale of financial assets				
Inventories		**1,233,925,646.06**	1,530,848,812.74	1,530,848,812.74
Including: Raw materials				
Merchandise inventories (finished goods)				
☆Contract assets		**149,143,326.49**	176,439,081.23	
Held-for-sale assets				
Current portion of non-current assets				
Other current assets		**864,094,371.93**	524,584,052.35	524,584,052.35
Total current assets		**9,390,915,693.44**	10,866,975,003.71	10,866,975,003.71

Items	Notes	December 31, 2018	January 1, 2018	December 31, 2017
Non-current assets:				
△Loans and advances to customers				
☆Debt investments				
Available-for-sale financial assets				12,000,000.00
☆Other debt investments				
Held-to-maturity investments				
Long-term receivables				
Long-term equity investments	XV (III)	5,466,291,041.58	5,425,552,052.05	5,425,552,052.05
☆Other equity instrument investments		677,358,772.26	12,000,000.00	
☆Other non-current financial assets				
Investment properties		6,150,320.21	6,708,228.65	6,708,228.65
Fixed assets		795,309,836.61	798,179,797.82	798,179,797.82
Construction in progress		23,645,834.05	3,933,699.89	3,933,699.89
Productive biological assets				
Oil and gas assets				
Intangible assets		82,557,354.89	84,260,507.51	84,260,507.51
Development expenditure		21,493,873.47	2,611,819.30	2,611,819.30
Goodwill				
Long-term deferred expenses				
Deferred tax assets				
Other non-current assets				
Including: approved reserve materials				
Total non-current assets		7,072,807,033.07	6,333,246,105.22	6,333,246,105.22
Total assets		16,463,722,726.51	17,200,221,108.93	17,200,221,108.93

Corporate representative: *Chief Accountant:* *Accounting Supervisor:*

BALANCE SHEET (CONTINUED)

(A a' f' m cia : i f am i RMB)

Items	N	December 31, 2018	Ja a' 1, 2018	D c m b ' 31, 2017
Current liabilities:				
S ' - 'm b '' 'i		1,148,730,000.00	398,730,000.00	398,730,000.00
△B '' 'i f' m c 'a ba				
△D i a d ac m f' m ' fi a cia i i i				
△P ac m f' m ba a d ' fi a cia i i i				
☆T'a ac i a fi a cia iabiii				
Fi a cia iabiii a fai' a ' ' fi a d				
D 'i a i iabiii				
N a ab a d Acc a ab		1,915,471,859.11	1,933,778,095.00	1,933,778,095.00
Ad a c f' m c m '				4,115,565,251.44
☆C 'ac iabiii		3,933,048,846.51	4,115,565,251.44	
△S c 'ii d d ' a ' m ' 'c a				
△F a d c mm i i a ab				
Em b fi a ab		5,159,724.21	62,564,298.43	62,564,298.43
I c di : Sa a' a ab		61,601.84	52,061,601.84	52,061,601.84
W fa' b fi a ab				
#I c di : Em b a d fa' f d				
Ta a d 'c a' a ab		6,488,694.44	-146,164,679.47	-146,164,679.47
I c di : a a ab c di 'c a'		6,488,694.44	-146,164,679.47	-146,164,679.47
O ' a ab		1,668,151,838.88	609,236,413.12	609,236,413.12
△R i 'a c am a ab				
△R ' fi 'a c c 'ac				
△S c 'ii b' 'i				
△S c 'ii d 'ii				
H d-f '- a iabiii				
C '' 'i f -c '' iabiii		200,000,000.00	2,999,707,500.00	2,999,707,500.00
O 'c '' iabiii				
Total current liabilities		8,877,050,963.15	9,973,416,878.52	9,973,416,878.52

Items	N	December 31, 2018	Ja a 1, 2018	D c m b 31, 2017
Non-current liabilities:				
L - m b		**300,000,000.00**	200,000,000.00	200,000,000.00
B d a ab				
c d : f d c a d b				
L - m a ab				
L - m m b f a ab				
P		**34,700,000.00**	34,700,000.00	34,700,000.00
D f d c m		**41,455,972.22**	42,831,672.22	42,831,672.22
D f d a abi				
O -c abi				
c d : a d f d				
Total non-current liabilities		**376,155,972.22**	277,531,672.22	277,531,672.22
Total liabilities		**9,253,206,935.37**	10,250,948,550.74	10,250,948,550.74

BALANCE SHEET (CONTINUED)

(A a f m cia : i f am i RMB)

Items	N	December 31, 2018	Ja a 1, 2018	D c m b 31, 2017
Equity:				
Paid-i ca i a (a ca i a)		**1,706,523,000.00**	1,706,523,000.00	1,706,523,000.00
S a - d ca i a		**1,030,952,000.00**	1,030,952,000.00	1,030,952,000.00
I c di : a - d a ca i a		**1,030,952,000.00**	1,030,952,000.00	1,030,952,000.00
C c i d ca i a				
P i a ca i a				
I c di : i di id a ca i a				
F i ca i a		**675,571,000.00**	675,571,000.00	675,571,000.00
#L : a bac ca i a				
Paid-i ca i a (a ca i a)- a		**1,706,523,000.00**	1,706,523,000.00	1,706,523,000.00
O i i m				
I c di : P f d c				
P a d b				
Ca i a		**3,625,820,100.48**	3,628,404,836.53	3,628,404,836.53
L : a a				
O c m i i c m		**63,358,777.91**		
I c di : C c a a i				
S cia i d				
S		**645,909,005.07**	623,302,301.46	623,302,301.46
I c di : a		**645,909,005.07**	623,302,301.46	623,302,301.46
O				
#R f d				
#C a d m f d				
#R f i m				
△G a i				
R ai d a i		**1,168,904,907.68**	991,042,420.20	991,042,420.20
Total owner's equity		**7,210,515,791.14**	6,949,272,558.19	6,949,272,558.19
Total liabilities and owner's equity		**16,463,722,726.51**	17,200,221,108.93	17,200,221,108.93

C a ai : *C i f Acc a :* *Acc i S i :*

(Apart from special notes: the unit of amount is RMB)

Items	N	Current Period	P ı · P ·ı d
1. Revenue		**26,302,310,419.37**	31,980,647,049.20
I c dı : ·a ı ·	VI (XLII)	**25,879,460,850.62**	31,540,323,856.38
△I · ı c ɱ	VI (XLIII)	**422,786,538.17**	440,314,100.89
△P· ɱ ı ɱ a· d			
△F a d c ɱɱ ı ı ı c ɱ	VI (XLIV)	**63,030.58**	9,091.93
2. Total cost		**26,407,437,378.71**	31,704,374,594.40
I c dı : ·a ı c	VI (XLII)	**22,687,530,919.78**	27,267,954,227.34
△I ·	VI (XLIII)	**20,736,138.63**	24,780,211.04
△F a d c ɱɱ ı ı	VI (XLIV)	**27,263.79**	15,292.72
△Ca ·· d · aɱ			
△N f c aɱ ɱ			
△N · ı ı f · ı ·a c c ·ac · ·			
△P ıc dı ıd d			
△R ı ·a c			
Ta a d ·c a·	VI (XLV)	**203,240,789.57**	178,624,849.16
S ı	VI (XLVI)	**731,236,125.20**	639,375,988.88
Adɱ ı ı ·a ı	VI (XLVII)	**1,465,162,135.63**	1,695,026,548.09
I c dı : Pa· b ı dı · f d		**17,227,024.91**	
R a·c a d d ɱ	VI (XLVIII)	**591,928,067.08**	558,679,659.76
Fı a cıa	VI (XLIX)	**36,096,224.78**	322,789,200.85
I c dı : ı ·		**124,294,753.28**	241,715,596.09
I · ı c ɱ		**62,278,154.48**	47,822,335.41
N · c d f c a		**43,507,919.60**	
N c a			100,183,554.29
ɱ aıɱ a	VI (L)	**179,934,482.68**	1,017,128,616.56
☆C· dı ɱ aıɱ	VI (LI)	**491,545,231.57**	
O · c a d			
Add: O · ı c ɱ			

Items	N	Current Period	P·ı · P ·ı d
3. Operating profits (“-” for loss)		**212,405,289.10**	434,103,183.78
Add: - ·a ı ı c ɱ	VI (LVIII)	**47,261,642.78**	72,224,866.35
I c dı : G · ɱ ·a		**4,876,415.01**	50,539,789.12
Gaı ·ɱ d b · · c ·ı		**1,620,168.00**	325,314.71
L : - ·a ı	VI (LIX)	**102,812,797.65**	162,961,645.20
I c dı : L d b · · c ·ı		**38,647,346.91**	
4. Profit before tax (“-” for loss)		**156,854,134.23**	343,366,404.93
L : ı c ɱ a	VI (LX)	**54,166,496.62**	82,397,811.03
5. Net profit (“-” for net loss)		**102,687,637.61**	260,968,593.90
(1) B · ı			
N · ·ı a ·ıb ab a· c ɱ a		**71,316,651.84**	194,226,740.00
*P· ·ı / a ·ıb ab ɱ ı ·ı a· - d ·		**31,370,985.77**	66,741,853.90
(2) B ı c c · ba ı			
C ı ·a ı · ·ı a d		**103,075,019.32**	234,628,922.24
T ·ɱ ı a ı b ı · ·ı a d		**-387,381.71**	26,339,671.66
6. Other comprehensive income after tax		**66,567,309.74**	27,890,241.37
O · c ɱ · ı ı c ɱ a · a a ·ıb ab a· c ɱ a		**66,510,166.44**	25,453,003.92
(1) C ɱ · ı ı c ɱ b · c a ı d a · ·ı ·		**63,358,777.91**	
1. R ɱ a · c a ı ıabı ı · a d ·ı d b ·ıcıa· a			
2. S a· ı · c ɱ · ı ı c ɱ a ı ca · c a ı ı · ·ı · d · ı ɱ d			
☆3. N aı ı ı · ɱ a ·aı· a · · c ɱ · ı ı c ɱ		**63,358,777.91**	
☆4. Faı· a c a ı · ·ı ’ c· dı ·ı			
5. O ·			

Items	N	Current Period	P·ı · P ·ı d
(2) O ·c ɱ · ı ı c ɱ b · c a ıſı d a · ſı ·		3,151,388.53	25,453,003.92
1. S a· ſ ·c ɱ · ı ı c ɱ ſ a a cıa			
☆2. N aı d b ı ·ɱ a ſaı· a · ·c ɱ · ı ı c ɱ		434,106.70	
3. Gaı · ſ· ɱ ſaı· a c a ſ a aı ab -ſ ·- a ſı a cıa a			18,515,228.86
☆4. T aɱ ſ ſı a cıa a · c a ıſı d ı ·c ɱ · ı ı c ɱ			
5. Gaı · ſ· ɱ · c a ıſıca ı ſ d- - ɱ a ·ı ı ɱ a a aı ab -ſ ·- a ſı a cıa a			
☆6. O ·d b ı ɱ c· dı ɱ aı·ɱ · ı ı			
7. Ca ſ d ı · ·		-690,309.68	11,046,444.74
8. C ·· c ·a aı · ·		3,407,591.51	-4,108,669.68
9. O · · ſı · b · c a ıſı d			
*O ·c ɱ · ı ı c ɱ aſ · a a ·ıb ab ɱ ı ·ı a· - d ·		57,143.30	2,437,237.45
7. Total comprehensive income		169,254,947.35	288,858,835.27
T a c ɱ · ı ı c ɱ a ·ıb ab a· c ɱ a		137,826,818.28	219,679,743.92
*T a c ıda d ı c ɱ a ·ıb ab ɱ ı ·ı a· - d ·		31,428,129.07	69,179,091.35
8. Earnings per share:			
(1) Ba ıc a· ı · a·		0.04	0.14

Items	N	Current Period	Prior Period

INCOME STATEMENTS (CONTINUED)

(Apart from special notes: the unit of amount is RMB)

Items	Note	Current Period	Prior Period
7. Total comprehensive income		**289,425,814.00**	-179,141,999.95
8. Earnings per share:			
(1) Basic earnings per share			
(2) Diluted earnings per share			

Corporate representative: *Chief Accountant:* *Accounting Supervisor:*

Items	N	Current Period	[illegible]
1. Cash flows from operating activities:			
[illegible]		**22,354,782,681.00**	28,225,962,462.60
△[illegible]		**898,590,519.60**	-1,871,034,396.96
△[illegible]			
△[illegible]		**-400,000,000.00**	
△[illegible]			
△[illegible]			
△[illegible]			
△[illegible]			
△[illegible]		**424,925,505.86**	447,167,753.39
△[illegible]			
△[illegible]			
[illegible]		**126,401,116.57**	482,180,368.30
[illegible]		**736,892,044.63**	546,476,733.08
Total cash inflows from operating activities		**24,141,591,867.66**	27,830,752,920.41
[illegible]		**19,119,364,492.84**	24,402,799,893.73
△[illegible]		**-492,068.11**	-6,059,019.07
△[illegible]		**-112,415,761.06**	-36,795,414.91
△[illegible]			
△[illegible]		**36,902,209.86**	28,321,122.91
△[illegible]			
[illegible]		**2,839,831,972.33**	2,815,255,957.74
[illegible]		**1,496,406,732.76**	1,312,144,726.28
[illegible]		**1,437,993,936.57**	2,007,334,731.37
Total cash outflows from operating activities		**24,817,591,515.19**	30,523,001,998.05
Net cash flows from operating activities		**-675,999,647.53**	-2,692,249,077.64

Items	Note	Current Period	Prior Period
2. Cash flows from investing activities:			
Cash received from withdrawal of investment		**4,220,000,000.00**	3,390,000,000.00
Cash received from investment income		**107,622,371.16**	207,910,838.39
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		**4,456,938.83**	7,040,342.41
Net cash received from disposal of subsidiaries and other business units		**3,607,833.22**	
Other cash received relating to investing activities		**18,173,074.77**	8,143,264.60
Total cash inflows from investing activities		**4,353,860,217.98**	3,613,094,445.40
Cash paid for fixed assets, intangible assets and other long-term assets		**398,730,260.63**	1,029,227,966.42
Cash payments for investments		**2,267,999,994.35**	4,090,000,000.00
△Net increase in pledged loans			
Net cash paid for acquisition of subsidiaries and other business units			
Other cash payments relating to investing activities		**5,467,409.36**	2,983,041.09
Total cash outflows from investing activities		**2,672,197,664.34**	5,122,211,007.51
Net cash flows from investing activities		**1,681,662,553.64**	-1,509,116,562.11

Items	[illegible]	Current Period	[illegible]
3. Cash flows from financing activities:			
[illegible]			1,269,999,456.00
[illegible]			
[illegible]		1,064,550,263.57	1,410,490,000.00
△[illegible]			
[illegible]		5,178,584.78	6,970,000.00
Total cash inflows from financing activities		1,069,728,848.35	2,687,459,456.00
[illegible]		5,412,652,622.16	136,076,363.31
[illegible]		192,880,766.41	178,148,351.58
[illegible]		31,707,132.77	
[illegible]		1,208,154.36	79,404,090.85
Total cash outflows from financing activities		5,606,741,542.93	393,628,805.74
Net cash flows from financing activities		-4,537,012,694.58	2,293,830,650.26
4. Effect of foreign exchange rate changes on cash and cash equivalents		30,740,345.41	-90,313,766.92
5. Net increase in cash and cash equivalents		-3,500,609,443.06	-1,997,848,756.41
Add: [illegible]		15,206,290,892.00	17,204,139,648.41
6. Ending balance of cash and cash equivalents		11,705,681,448.94	15,206,290,892.00

[illegible]

CASH FLOW STATEMENT

(Apart from special notes: the unit of amount is RMB)

Items	N	Current Period	P·ı · P ·ı d
1. Cash flows from operating activities:			
Ca · c ı d f· ɱ a a d · ıc		**2,284,435,082.17**	2,369,086,908.66
△N ı c· a ı d ı a d ac ɱ f· ɱ fı a cıa ı ı ı			
△N ı c· a ı d c ·a ba			
△N ı c· a ı ac ɱ f· ɱ fı a cıa ı ı ı			
△Ca · c ı d f· ɱ · ɱ ı ɱ f ·ı ı a ı ·a c c ·ac			
△N aɱ f · ı ·a c b ı			
△N ı c· a ı ı · d' d ı a d ı ɱ			
△N ı c· a ı dı a f fı a cıa a a faı· a · · fı a d			
△Ca · c ı d f· ɱ ı · ,f a d c ɱɱ ı ı			
△N ı c· a f ac ɱ f· ɱ ba a d · fı a cıa ı ı ı			
△N ı c· a ı · ·c a ı			
Ta a d ·c a· · f d			
O · ca · c ı · a d ·a ı ac ı ı		**110,126,927.74**	672,088,711.74
Total cash inflows from operating activities		**2,394,562,009.91**	3,041,175,620.40
Ca aıd f · d a d · ıc		**2,234,749,819.07**	1,986,568,134.41
△N ı c· a ı a a d ad a c			
△N ı c· a ı d ı ı c ·a ba a d · fı a cıa ı ı ı			
△Ca aıd f · c aɱ ɱ ·ı ı a ı ·a c c ·ac			
△Ca aıd f · ı · ,f a d c ɱɱ ı ı			
△Ca aıd f · ıc dı ıd d			
Ca aıd a d f · ɱ		**116,912,538.19**	92,964,309.20
Ta a d ·c a· ca a ɱ		**36,707,033.42**	121,417,152.80
O · ca a ɱ · a d ·a ı ac ı ı		**164,676,925.99**	800,306,047.57
Total cash outflows from operating activities		**2,553,046,316.67**	3,001,255,643.98
Net cash flows from operating activities		**-158,484,306.76**	39,919,976.42

Items	N	Current Period	[illegible]
2. Cash flows from investing activities:			
[illegible]			800,000,000.00
[illegible]		386,468,386.17	268,448,263.88
[illegible]			
[illegible]			
[illegible]		15,183,675.00	
Total cash inflows from investing activities		401,652,061.17	1,068,448,263.88
[illegible]		1,050,000.00	33,481,914.02
[illegible]		1,157,979,994.35	600,000,000.00
△[illegible]			
[illegible]			
[illegible]			
Total cash outflows from investing activities		1,159,029,994.35	633,481,914.02
Net cash flows from investing activities		-757,377,933.18	434,966,349.86

(Apart from special notes: the unit of amount is RMB)

Items	N	Current Period	P·ı · P ·ı d
3. Cash flows from financing activities:			
Ca · c ı d f· m ı m b ·			1,269,999,456.00
Ca · c ı d f· m b ·· · ı		**2,050,000,000.00**	200,000,000.00
△Ca · c ı d f· m b d ı			
O · ca · c ı · a d · fı a cı ac ı ı			
Total cash inflows from financing activities		**2,050,000,000.00**	1,469,999,456.00
Ca · a m f · d b		**3,147,157,350.00**	
Ca a m f · dı ·ıb ı f dı ıd d , · fı a d ı ·		**77,970,960.36**	41,302,273.53
O · ca a m · a d fı a cı ac ı ı			
Total cash outflows from financing activities		**3,225,128,310.36**	41,302,273.53
Net cash flows from financing activities		**-1,175,128,310.36**	1,428,697,182.47
4. Effect of foreign exchange rate changes on cash and cash equivalents			502,287.23
5. Net increase in cash and cash equivalents		**-2,090,990,550.30**	1,904,085,795.98
Add: b ı ı ba a c f ca a d ca ı a		**3,481,580,580.67**	1,577,494,784.69

(Apart from special notes: the unit of amount is RMB)

Items	Paid-in capital	Other equity instruments: Preferred stock	Perpetual bond	Others	Capital reserves	Less: treasury shares	Other comprehensive income	Specialized reserve	Surplus reserve	General risk reserve	Retained earnings	Others	Subtotal	Minority interests	Total
	Prior period														
	Equity attributable to parent company														
1. Ending balance of last year	1,376,806,000.00				2,764,208,480.41		-6,938,794.70	15,801,148.88	786,529,945.86		8,496,686,529.09		13,433,093,309.54	1,209,321,445.94	14,642,414,755.48
Add: [illegible]															
[illegible]															
Others															
2. Beginning balance of current year	1,376,806,000.00				2,764,208,480.41		-6,938,794.70	15,801,148.88	786,529,945.86		8,496,686,529.09		13,433,093,309.54	1,209,321,445.94	14,642,414,755.48
3. Increase/decrease for current year "-" for decrease	329,717,000.00				925,988,749.76		25,453,003.92	3,576,278.08			152,922,560.00		1,437,657,591.76	62,079,331.38	1,499,736,923.14
(1) Total comprehensive income							25,453,003.92				194,226,740.00		219,679,743.92	69,179,091.35	288,858,835.27
(2) Owner's contributions and withdrawals of capital	329,717,000.00				925,988,749.76								1,255,705,749.76		1,255,705,749.76
1. [illegible]	329,717,000.00				940,282,456.00								1,269,999,456.00		1,269,999,456.00
2. [illegible]															
3. [illegible]															
4. Others					-14,293,706.24								-14,293,706.24		-14,293,706.24
(3) Accrual and utilization of specialized reserve								3,576,278.08					3,576,278.08	447,932.26	4,024,210.34
1. Accrual of specialized reserve								24,255,657.57					24,255,657.57	3,829,501.55	28,085,159.12
2. Utilization of specialized reserve								-20,679,379.49					-20,679,379.49	-3,381,569.29	-24,060,948.78
(4) Profits distribution											-41,304,180.00		-41,304,180.00	-7,547,692.23	-48,851,872.23
1. [illegible]															
2. [illegible]															
3. [illegible]											-41,304,180.00		-41,304,180.00	-7,547,692.23	-48,851,872.23
4. Others															
(5) Transfer within owner's equity															
1. [illegible] paid-in capital															
2. [illegible] paid-in capital															
3. [illegible]															
4. [illegible]															
☆5. [illegible]															
6. Others															
4. Ending balance of current year	1,706,523,000.00				3,690,197,230.17		18,514,209.22	19,377,426.96	786,529,945.86		8,649,609,089.09		14,870,750,901.30	1,271,400,777.32	16,142,151,678.62

[illegible]: Chief Accountant: Accounting Supervisor:

Items	Current period												
	Paid-in capital	Other equity instruments: Preferred stock	Other equity instruments: Perpetual bonds	Other equity instruments: Others	Capital reserve	Less: treasury shares	Other comprehensive income	Specialized reserve	Surplus reserve	∆General risk provision	Retained earnings	Others	Total owner's equity
1. Ending balance of last year	1,706,523,000.00				3,628,404,836.53				623,302,301.46		991,042,420.20		6,949,272,558.19
Add: [illegible]													
[illegible]													
O[illegible]													
2. Beginning balance of current year	1,706,523,000.00				3,628,404,836.53				623,302,301.46		991,042,420.20		6,949,272,558.19
3. Increase/decrease for current year "-" for decrease					-2,584,736.05		63,358,777.91		22,606,703.61		177,862,487.48		261,243,232.95
(1) Total comprehensive income							63,358,777.91				226,067,036.09		289,425,814.00
(2) Owner's contributions and withdrawals of capital					-2,584,736.05								-2,584,736.05
1. [illegible]													
2. [illegible]													
3. [illegible]													
4. O[illegible]					-2,584,736.05								-2,584,736.05
(3) Accrual and utilization of specialized reserve													
1. Acc[illegible]													
2. U[illegible]													
(4) Profits distribution									22,606,703.61		-48,204,548.61		-25,597,845.00
1. A[illegible]									22,606,703.61		-22,606,703.61		
I[illegible]									22,606,703.61		-22,606,703.61		
[illegible]													
R[illegible]													
C[illegible]													
R[illegible]													
2. Acc[illegible]													
3. D[illegible]											-25,597,845.00		-25,597,845.00
4. O[illegible]													
(5) Transfer within owner's equity													
1. [illegible]													
2. [illegible]													
3. [illegible]													
4. [illegible]													
☆5. [illegible]													
6. O[illegible]													
4. Ending balance of current year	1,706,523,000.00				3,625,820,100.48		63,358,777.91		645,909,005.07		1,168,904,907.68		7,210,515,791.14

C[illegible]: C[illegible] Acc[illegible]: Acc[illegible] S[illegible]:

Items	Paid-in capital	Other equity instruments: Preferred stock	Other equity instruments: Perpetual bond	Other equity instruments: Others	Capital reserves	Less: treasury stock	Other comprehensive income	Specialized reserve	Surplus reserve	ΔGeneral risk reserve	Retained earnings	Others	Total owner's equity
	Prior period												
1. Ending balance of last year	1,376,806,000.00				2,688,122,380.53				623,302,301.46		1,211,488,600.15		5,899,719,282.14
Add: Increase/decrease due to changes in accounting policies													
Increase/decrease due to correction of errors in Prior Period													
Others													
2. Beginning balance of current year	1,376,806,000.00				2,688,122,380.53				623,302,301.46		1,211,488,600.15		5,899,719,282.14
3. Increase/decrease for current year "-" for decrease	329,717,000.00				940,282,456.00						-220,446,179.95		1,049,553,276.05
(1) Total comprehensive income											-179,141,999.95		-179,141,999.95
(2) Owner's contributions and withdrawals of capital	329,717,000.00				940,282,456.00								1,269,999,456.00
1. Common stock contributed by owners	329,717,000.00				940,282,456.00								1,269,999,456.00
2. Capital contributed by other equity instruments holders													
3. Share-based payment recorded in owner's equity													
4. Others													
(3) Accrual and utilization of specialized reserve													
1. Accrual of specialized reserve													
2. Utilization of specialized reserve													
(4) Profits distribution											-41,304,180.00		-41,304,180.00
1. Appropriation of surplus reserve													
Including: Statutory surplus reserve													
Discretionary surplus reserve													
Reserve fund													
Corporate development fund													
Return of investment													
2. Accrual of general risk reserve													
3. Distribution to owners/shareholders											-41,304,180.00		-41,304,180.00
4. Others													
(5) Transfer within owner's equity													
1. Capital reserves transferred to paid-in capital													
2. Surplus reserves transferred to paid-in capital													
3. Recovery of losses by surplus reserves													
4. Defined benefit plan change carried forward to retained earnings													
☆5. Other comprehensive income carried forward to retained earnings													
6. Others													
4. Ending balance of current year	1,706,523,000.00				3,628,404,836.53				623,302,301.46		991,042,420.20		6,949,272,558.19

Corporate representative: Chief of Accounting: Accounting Institution Supervisor:

I. INFORMATION ABOUT THE COMPANY (CONTINUED)

(I) Company profile (Continued)

R ı ·a ı N ɱ b · f a · ·ı b ı ıc f C ɱ a : 91230100127575573H

L a · · a ı : Sı Z -f

Add· : N . 1399 C a ı R ad, S b ı Dı ·ıc , Ha·bı

Pa· a d ɱ a c · · f C ɱ a : Ha·bı E c ·ıc C · ·a ı

T C ɱ a ı a dı ɱ a fac ·ı f · ·a ·a d ·a · ı , ı ·ı cı a b ı a· · d c ı a d a f · ·a ·a d · - c · c ı f · a ı · c .

Ma · b ı ɱ a· : Ma fac ·ı f a· ca ·ɱ a ·, d· ·, c a· ·a d ı a cı a· ı ɱ , · - c · c ı f · a ı · c , · a·c a d d ɱ , d ı a d ɱ a fac ·ı f ɱ a · · d c c a · ı ɱ f ı a d c ·ıc · ı ɱ c.

T fı a cıa a ɱ · a · d b b a·d f dı· c · Ma·c 7, 2019.

(II) Scope of consolidated financial statements

A f D c ɱ b · 31, 2018, c ɱ a c f c ıda d fı a cıa a ɱ ad c ɱ a a· a f ·:

Na ɱ f b ıdıa·ı
Ha·bı B ı · C ɱ a L ɱ ı d
Ha·bı E c ·ıc Mac ı · C ., L d.
Ha·bı S a ɱ T ·bı W · C ., L d.
Ha·bı E c ·ıc I · a ı a E ı ·ı C ., L d.
Ha·bı P · · E ı ɱ Na ı a E ı ·ı R a·c C · C ., L d
Ha·bı P · · T c a d T·ad C ., L d.
Ha·bı E c ·ıc C · ·a ı (QHD) H a E ı ɱ C ɱ a L ɱ ı d
Ha·bı E c ·ıc P · · E ı ɱ C ., L d.
Ha·bı P · · G· Ha·bı P · · S a ı Va C ., L d.
Ha·bı E c ·ıc C · ·a ı Fı a c C ɱ a L ɱ ı d
C d Sa ı a T c C ɱ a
Ha·bı E c ·ıc (H.E) C · ·a ı
Ha·bı E c ·ıc G· S a ı E ı· ɱ a P· cı E ı ·ı C ., L d.

F · d aı f c a d c a f c ıda d fı a cıa a ɱ f c ·· ·ı d, a · f · VII. C a ı c f c ıda ı a d VIII. Rı ı · ı ı ı .

II. BASIS FOR THE PREPARATION OF FINANCIAL STATEMENTS

(I) Basis of preparation

[illegible]

(II) Going concern

[illegible]

III. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

[illegible]

(I) Statement of compliance with corporate accounting standards

[illegible]

(II) Accounting period

[illegible]

(III) Operating Cycle

[illegible]

(IV) Reporting currency

[illegible]

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(Ⅴ) Accounting treatments for business combinations involving entities under and not under common control

[illegible]

[illegible]

[illegible]

(VI) Preparation of consolidated financial statements

[illegible]

[illegible]

III. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(VI) Preparation of consolidated financial statements (Continued)

T ' i , fi a d c i i c a ib ab i i a d f
a b idia f c i d a d a a d ' i i c ida d ba a c
, fi a d a c i i c i c ida d i c a c i .
W a ib ab i i a d f a b idia c d i i a d ' i
i d i a d ' i f b idia a b i i f i d, c i a ca d
a ai i i a d i .

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(VI) Preparation of consolidated financial statements (Continued)

(2) [illegible] (Continued)

② [illegible]

[illegible]

i. [illegible]

ii. [illegible]

iii. [illegible]

iv. [illegible]

[illegible]

[illegible]

(3) [illegible]

[illegible]

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(VI) Preparation of consolidated financial statements (Continued)

(4) Pa ia di a f i i m i b idia i i c

T diff c b di a c id a i f - m i i m i b idia i a ia di d b G i i c a d a f a ca c a d f m da f ac i i i c m bi a i da a b ad d a m i m i ca i a i c ida d ba a c . Ad m a b m ad ai d a i i a a m i m i ca i a a ffici .

(VII) Classification of joint venture arrangements and accounting treatment

J i a a m a di id d i ai a d i .

W C m a i a i a f i a a m , ic m a C m a a i a , a d bi a i f iabi i , ai a a m .

T C m a c i f i i m i ai i i i a i ai , a d m d f m i acc da c i a acc i a da d :

(1) T C m a ' - d a , a d C m a ' a f a a d i ;

(2) T C m a ' -a m d iabi i , a d C m a ' a f a iabi i i c d i ;

(3) T C m a ' f m a f i a f a i f m i ai ;

(4) R c i c m a d b i ai d a f acc di c m a ' a ;

(5) C fi m i c d a a a d i c di i ai acc di c m a ' a .

F acc i ic f c m a ' i m i i , N III. (15) L - m i i m .

(VIII) Determination of cash and cash equivalents

I ai ca f a m , ca a d a d d i a a a ai ab f a m a a m f C m a a c i d a ca . T - m (d i i 3 m f da f c a) a d i i id i m a a adi c ib a m f ca a d ic a b c a i i ifica i f a c a a c i d a ca i a .

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(IX) Foreign currency transactions and translation of foreign currency financial statements

1. F ı c c a acı

T f ı c c b ı ı c dı CNY f f ı c c aɱ ı c a a ı ɱ dıa ıc a c d b S a Adɱ ı ı a ı f F ı E c a fı ı da f ɱ f a acı .

T baa c f f ı c c ɱ a ı ɱ ı c d a c a a ı ɱ dıa c a a a c d b S a Adɱ ı ı a ı f F ı E c a baa c da . T ı c a dıff c a c dı c a dıff c aı ı f ɱ f ı c c cıa b ı a d ac ııı a d c c ı f a ı ıb f ca ı a ıza ı . E c f ı cı f ca ı a ıza ı f b ı c , a ı c d dı c f ı a d .

2. C ı f f ı c c fı a cıa a ɱ

A a a d ıabıı ı ɱ ı baa c a c d ba d c a a ı a a c d b S a Adɱ ı ı a ı f F ı E c a baa c da ; O ı ı ɱ c dı ıb d fı ı ɱ , O ı ɱ a c d ı c a a ı a a c d b S a Adɱ ı ı a ı f F ı E c a fı ı da f ɱ a acı cc . T ı c ɱ a d ı ɱ ı ı c ɱ a ɱ a b c d a c a a ı a a c d b S a Adɱ ı ı a ı f F ı E c a fı ı da f ɱ a acı cc .

F dı a f a a ı , c ı dıff c a a dı f ı c c fı a cıa a ɱ a ı a a ı , ı acc d f ı fı a d acc ı c ı d f ɱ ı ı ɱ . If a f a a ı ı dı d f, dıff c ı f ı c c fı a cıa a ɱ f dı a a a b c d ba d ı f dı a a d a f d fı f c ı d f dı a .

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(X) Financial instruments

[illegible]

1. [illegible]

[illegible]

[illegible]

2. [illegible]

① [illegible]

[illegible]

[illegible]

[illegible]

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(X) Financial instruments (Continued)

2. [illegible]

② [illegible]

[illegible]

[illegible]

③ [illegible]

[illegible]

[illegible]

④ [illegible]

[illegible]

[illegible]

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(X) Financial instruments (Continued)

2. [illegible]

⑤ *[illegible]*

[illegible]

[illegible]

⑥ *[illegible]*

[illegible]

[illegible]

[illegible]

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(X) Financial instruments (Continued)

3. [illegible]

[illegible]

[illegible]

(1) [illegible]

(2) [illegible]

[illegible]

(1) [illegible]

(2) [illegible]

[illegible]

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(X) Financial instruments (Continued)

4. C[illegible] di[illegible] f[illegible] a cia[illegible] iabi[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

5. M[illegible] d[illegible] fd[illegible] fair[illegible] a[illegible] f fi[illegible] a cia[illegible] a[illegible] a d[illegible] iabi[illegible]

[illegible]

III. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(X) Financial instruments (Continued)

6. T i d a d acc i d f ai f fi a cia a (c di acc c i ab)

T G a a ca i a f fi a cia a a fai a fi a ba a c da . If i b c i id c a fi a cia a i ai d, C a a a i i f a ai .

T C a c id a a ab a d id c d i f a i , i c di f a d- i i f a i , a c d c di f fi a cia a a d a i d c a d fi a cia a (d b i) a d a fai a c i i c , i i di id a i c bi a i . T a f c d c di d d fi a cia a a i c a d i ifica i c i ia c i .

T c d c di f i d a a f c di f fi a cia i a a i d b i f d fa . C di f diff c b a c ac a ca f c i ab f c ac a d a ca f c d b c i d b G a i i a ffi c i i a , a i , a f a ca a . A , fi a cia a a a b c di -d cia d b G c a d b G a b di c d acc di ac a i a ad d b fi a cia a .

T G a f c d c di f c f i :

(1) a bia d babi i d a a d i d b a a i a a f ib c ;

(2) a f ;

(3) R a ab a d id c -ba d i f a i a , c c di i , a d f c ic c di i a a a ai ab a ba a c da i c a addi i a c ff .

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(X) Financial instruments (Continued)

6. [illegible] (Continued)

[illegible]

- P a 1: [illegible] 12 [illegible];

- P a 2: [illegible];

- P a 3:

III. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(X) Financial instruments (Continued)

7. [illegible]

[illegible]

8. [illegible]

[illegible]

[illegible]

[illegible]

(XI) Provision for bad debt of the accounts receivable

[illegible]

[illegible]

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(XI) Provision for bad debt of the accounts receivable (Continued)

(1) Acc c ı ab

F acc c ı ab , ı c aı ı ıfica fı a cı c ŋ , c ŋ a a a ŋ a ı acc da c ı aŋ f c d c dı f ı ıf ı d, a d ı c a a f ı ı ı fŋ ı ı c d dı c fı a d a a ŋ aıŋ aı .

T C ŋ a c ŋ bı acc c ı ab acc dı ŋ ı a c dı ı c a ac ı ıc (a ı) a d ŋ a ı f ı ı f bad d b f acc c ı ab ba d a a ab a d ıd c d ı f ŋ a ı , ı c dı f a d- ı ı f ŋ a ı .

Aging	Accounts receivable accrual ratio *(%)*
Wı ı 1 a (ı c dı 1 a)	0 5
1 2 a	5 25
2 3 a	50
3 4 a	80
4 5 a	80
O 5 a	100

If ı b cı ıd c a a c ı ab a b c dı ŋ aı d, C ŋ a ŋ a ı ı f bad d b a d c fıŋ c d c dı f acc c ı ab .

T C ŋ a acc c ı ab ı ı ı f bad d b a d c fıŋ a ı f c d c dı a dı c d a a acc dı ı ıfica aŋ f ı dı ıd a ı ŋ ı ı ıfica aŋ f ı dı ıd a ı ŋ .

I) T a da d f c ı ab ı a ı ı ıfica aŋ :

T C ŋ a c ı acc c ı ab ı a aŋ f CNY30 ŋ ı ı (ı c dı CNY30 ŋ ı ı) a c ı ab ı ı ıfica ı aŋ .

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(XI) Provision for bad debt of the accounts receivable (Continued)

(1) Acc c ab (C d)

II) T acc a d f ifica a a a f bad d b :

T C a c d c a a a f c ab a a ifica f id a b a f c a ac ic . If b c id c a a b a d, a c d a d f bad d b ad ba d dif c b a f f ca f a d ca a ;

III) T c f a c ab a acc d f bad d b .

① Acc R c ab b a d a ;

② O c ab a a a d a a d d a cia , c, ic b a f d , d a d a c ab f - ic f b a , a b , f d a d c ab . E c id c a , a ad .

(2) O c ab

T a f a f c ab a d acc da c a f d f a cia a (c d c ab).

T a da d f c ab a ifica a :

O c ab a a f CNY10 (c d CNY10) a c d a c ab ifica a .

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(XII) Inventories

1. Ca[illegible]

[illegible]

2. Va[illegible]

[illegible]

① Ac[illegible]

② [illegible]

3. D[illegible]

[illegible]

[illegible]

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(XII) Inventories (Continued)

3. *D... ba... a...ab... a... d... d... (C... d)* [illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

4. *I...* [illegible]

[illegible]

5. *A... a... c... ab... a d ac a... a ...ia* [illegible]

(1) L...-a... c... ab... [illegible]

(2) Pac... a... a ...ia... [illegible]

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(XIII) Contract assets and contract liabilities

[illegible]

[illegible]

(XIV) Classified as assets held for sale

[illegible]

(1) [illegible]

(2) [illegible]

III. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(XV) Long-term equity investments

1. [illegible]

[illegible]

[illegible]

2. [illegible]

(1) [illegible]

[illegible]

[illegible]

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(XV) Long-term equity investments (Continued)

2. [illegible] (Continued)

(2) [illegible]

[illegible]

[illegible]

[illegible]

[illegible]

3. [illegible]

(1) [illegible]

[illegible]

III. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(XV) Long-term equity investments (Continued)

3. [illegible] (C[illegible]d)

(2) L[illegible]

[illegible]

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(XV) Long-term equity investments (Continued)

3. [illegible] (Continued)

(2) [illegible] (Continued)

[illegible]

(3) [illegible]

[illegible]

[illegible]

[illegible]

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(XV) Long-term equity investments (Continued)

3. [illegible]

(3) [illegible]

[illegible]

[illegible]

(XVI) Investment property

[illegible]

[illegible]

III. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(XVII) Fixed assets

1. [illegible]

[illegible]

(1) [illegible];

(2) [illegible].

2. [illegible]

[illegible]

[illegible]

[illegible]:

Categories	Depreciation period	Estimated residual value *(%)*	Annual depreciation rate *(%)*	Depreciation method
[illegible]	15 30	3	3.23 6.47	[illegible]
[illegible]	7 15	3	6.47 13.86	[illegible]
[illegible]	5 6	3	16.17 19.40	[illegible]
[illegible]	5 10	3	9.70 19.40	[illegible]
[illegible]	5 9	3	10.78 19.40	[illegible]
[illegible]	5 9	3	10.78 19.40	[illegible]

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(XVII) Fixed assets (Continued)

3. a d f d a a d acc a d f a

A d f ac d, c a d fi d a a f a .

If a f a f fi d a , c ab a d b a d. T c ab a d d ba d b a f fai a f fi d a di a a d c a f a d f ca f fi d a .

W c ab a f a fi d a a b a , b a f fi d a d c ab a . T a f -d c d a a f fi d a a d c d d c fi a d , a d a acc a f a .

Af a f fi d a c fi d, d cia f a d fi d a a b ad d acc di f d a b a f ad d fi d a (af d d c a d id a a) b a ica a d a f f fi d a .

O c a f fi d a c fi d, b di b acc d .

W a dica a a fi d a a b a d, a c ab a ba d a fi d a . W difﬁc f a a c ab a f a fi d a , c ab a f a d d ba f a fi d a b .

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(XVII) Fixed assets (Continued)

4.

(1)

(2)

(3)

(4)

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(XVIII) Construction in progress

1. [illegible]

[illegible]

2. [illegible]

[illegible]

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(XVIII) Construction in progress (Continued)

3. [illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(XIX) Borrowing costs

1. Criteria for recognition of capitalized borrowing costs

Borrowing costs refer to the borrowing interest, amortization of discount or premium, ancillary costs and exchange differences arising from foreign currency borrowings, etc.

For borrowing costs incurred by the Company that are directly attributable to the acquisition, construction or production of assets qualified for capitalization, such borrowing costs shall be capitalized and included in the costs of relevant assets. Other borrowing costs shall be recognized as expenses according to the amount incurred and included in the profit or loss of the current period.

Assets qualified for capitalization are assets (fixed assets, investment properties, inventories, etc.) that necessarily take a substantial period of time for acquisition, construction or production activities to get ready for their intended use or sale.

Capitalization of borrowing costs begins when the following conditions are fully satisfied:

(1) Expenditures for assets (including cash paid, non-current assets transferred or interest-bearing liabilities assumed for acquisition, construction or production of assets qualified for capitalization) have been incurred;

(2) borrowing costs have been incurred;

(3) acquisition, construction or production activities that are necessary to enable the assets to reach their intended usable or saleable condition have commenced.

III. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(XIX) Borrowing costs (Continued)

2. Ca ı a ıza ı [illegible]

[illegible]

[illegible]

[illegible]

[illegible]

3. S [illegible] ƒ ca ı a ıza ı [illegible]

[illegible]

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(XIX) Borrowing costs (Continued)

4. Ca c a ı ŋ d f ca ı a ıza ı aŋ f b ı c

S cıfıc b ı f ac ı ı ı , c c ı d c ı f a a ıfı d f ca ı a ıza ı , b ı c f cıfıc b ı ac a ı c d ı c ı d ŋ ı ı ı c ŋ a d d b ı a a a d ı ı ba a ı ŋ ı c ŋ a d f ŋ ŋ a ı ŋ ı b d d ŋ ı aŋ f b ı c f ca ı a ıza ı .

F a b ı d f ac ı ı ı , c c ı d c ı f a ı ıb f ca ı a ıza ı , ı d a a f a d ı acc ŋ a d b ı cıa b ı ı ŋ ı ı d b ca ı a ıza ı a f a b ı d, ca c a aŋ f ı a d b ca ı a ız d f a b ı . T ca ı a ıza ı a ı d ŋ ı d ba d ı d a a ı a f a b ı .

Iſ ı a dı c ŋ ı ŋ a , dı c ŋ ı ŋ aŋ b aŋ ız d ı ac acc ı ı d a b d ŋ ı d acc dı ac a ı a ŋ d, a d ı aŋ f ac ı d a b ad d.

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(XX) Intangible assets

1. Va a ı ŋ d .f ı a ıb a

(1) I a ıb a a· ı ı ıa ŋ a · d a c ac ı ı ı

T c .f a · a ·c a d ı a ıb a ı c d ·c a ·ıc , · a

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(XX) Intangible assets (Continued)

2. [illegible]

[illegible]

[illegible]

[illegible]

3. [illegible]

[illegible]

[illegible]

[illegible]

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(XX) Intangible assets (Continued)

4. [illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(XX) Intangible assets (Continued)

5. S cıfic cʻı ʻıa ƒ ʻ dı ı ı ƒ ʻ aʻc a a d d ɱ a

T ƒ ʻ ı ʻ a ʻ aʻc a d d ɱ ʻ c ƒ C ɱ a aʻ dı ıd d ı ı ʻ aʻc a a d ı d ɱ a .

R aʻc a : Sc d dı a ı ı ı a ı a d ʻ aʻc ac ı ı b aı a d d ʻ a d cı ıfic ʻ c ıca d .

D ɱ a : T a ƒ a ı ʻ aʻc ʻ ʻ d a a ʻ d ı ʻ d c ʻ b a ıa ɱ ʻ d ɱ a ʻıa , d ıc , ʻ d c , c. ʻı ʻ c ɱɱ ʻcıa ʻ d c ı ʻ .

6. E dı ʻ ı d ɱ a ɱ cıfic cʻı ʻıa ƒ ʻ ca ı a ıʑa ı

T ı d ɱ a aʻ ʻ c ıʑ d a ı a ıb a ıf ƒ ı c dı ı aʻ ƒ ƒı d:

(1) I ı c ıca ƒ a ıb c ɱ ı ı a ıb a a ı ca b d ʻ d;

(2) Ha ı ı c ɱ ı a ıb a a d ʻ ɱ ;

(3) T a ı ıc ı a ıb a ʻa c ɱ ıc b fı ı c d ı c ƒ a ɱ aʻ ƒ ʻ ı a ıb a a aʻ ca ab ƒ ʻ ı ı c ƒ a ɱ aʻ ƒ ʻ ʻ d c ʻ d c d ı c ı a ıb a . I a ıb a aʻ dı ʻ a a d ca ʻ ıʻ ƒ ;

(4) S ffıcı c ıca , fı a cıa , a d ʻʻ ʻc ʻ d ɱ ƒ ı ı a ıb a a d abı ı ʻ ı a ıb a ;

(5) E dı ʻ a ʻıb ab d ɱ a ƒ ı a ıb a ca b ʻ ıab ɱ a ʻ d.

E dı ʻ ı d ɱ a , ıf ı d ɱ c dı ı ı d ab , ı c aʻ d ʻ fı ʻ ƒ ʻ c ʻʻ ʻı d ı c ʻʻ d. E dı ʻ ı ʻ aʻc a ı ı c d d ı c ʻʻ ʻ fı ʻ ı c ʻʻ d.

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(XXI) Impairment of long-term assets

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

III. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(XXII) Long-term prepaid expenses

[illegible]

[illegible]

(XXIII) Employee Remuneration

1. [illegible]

[illegible]

[illegible]

[illegible]

2. [illegible]

(1) [illegible]

[illegible]

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(XXIII) Employee Remuneration (Continued)

2. M d f acc ı a f ı b fı a (C ı d)

(2) D fı d b fı c

[illegible]

[illegible]

[illegible] 12 [illegible]

[illegible]

[illegible]

F d aı , a f VI. (XXVI) E b fı a ab ı [illegible]

3. Acc ı a f dı ı a b fı

[illegible]

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(XXIV) Estimated liabilities

W C a I I d I II a I , d b a a , c ac , a d c I a , If c a a I I f d I f a I I f ab Ic , a d a ca b Iab a d, I I c I d a a a d Iab I .

1. R c I I c I Ia f a d IabI I

W b I a I a d c I f I c d I a a ,
c a c I a d IabI I :

(1) b I a I I a b I a I f G ;

(2) I I bab a a f f c Ic b fI b I d b I a I ;

(3) a f b I a I ca b a d Iab .

2. M d f a I a I a d IabI I

T C a ' a d IabI I a I Ia a d a b a f dI I d f a c b I a I .

W d I b a , c a c Id fac c a I , c aI I a d a f a d c I . F I Ifica ac f a f , b a I d I d b dI c I a f ca f .

T b a a a d d a f :

If I ac I a (I a) f I d dI , a d I I d f cc c f a I I a I a , b a I d I d b a a f I dIa a f a , a I , a d I .

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(XXIV) Estimated liabilities (Continued)

2. M[illegible] (C[illegible]d)

T[illegible]

W[illegible]

(XXV) Safety production fee

T[illegible]

1. O[illegible] CNY10[illegible] 2%;

2. O[illegible] CNY10[illegible] CNY100[illegible] 1%;

3. O[illegible] CNY100[illegible] CNY1,000[illegible] 0.2%;

4. O[illegible] CNY1,000[illegible] CNY5,000[illegible] 0.1%;

5. O[illegible] CNY5,000[illegible] 0.05%.

T[illegible]

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(XXVI) Share-based payments (Continued)

2. Ca [illegible] d a -ba d a [illegible] a d [illegible]

[illegible]

(XXVII) Revenue

[illegible]

(1) [illegible]

[illegible]

[illegible]

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(XXVII) Revenue (Continued)

(2) [illegible]

① [illegible]

② [illegible]

③ [illegible]

(3) [illegible]

[illegible]

① [illegible]

② [illegible]

③ [illegible]

④ [illegible]

⑤ [illegible]

⑥ [illegible]

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(XXVII) Revenue (Continued)

(4) *[illegible]*

[illegible]

[illegible]

(5) *[illegible]*

① [illegible] 600MW [illegible] 600MW) [illegible] 40% [illegible] 40% [illegible] 600MW [illegible]

② [illegible] 10% [illegible] 10%, [illegible]

III. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(XXVIII) Contractual costs

[illegible]

[illegible]

1. [illegible]

2. [illegible]

3. [illegible]

[illegible]

[illegible]

1. [illegible]

2. [illegible]

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(XXIX) Government grant

1. T[illegible]

[illegible]

[illegible]

2. Acc[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(XXX) Deferred income tax assets and liabilities

D f d I c a a a c d f d d c b a diff c f a ab I c a I bab I f d d c d d c b a diff c .

F a ab a diff c , d f d I c a abI I a c d c I c I a cI c a c .

S cia cI c a c f c d f d I c a a d f d I c a abI I I c d : I I a c I I f d I ; a ac I a cc I addI b I c bI a I a d aff c acc I fI a ab I c (d d c b).

W I a a I a ba I a d I I I d d a ba I ac I a a d a ff abI I a , c I c a a a d c I c a abI I a d a a af ff .

W I a a I c I c a a a d c I c a abI I a ba I , a d d f d I c a a a d d f d I c a abI I a a d I c a I d b a c cI a I a a a a d diff a a , , I f I d I Ic ac f a d f d I c a a a d abI I a d, a a I d I d c I c a a a d abI I a ba I ac I a a d I Ida abI I a , d f d I c a a a d d f d I c a abI I a d a a af ff .

(XXXI) Leases

1. *O a I a acc I*

(1) T a f aId b c a f I a a b a I d a aI - I ba I I a I d d c I f -f I d a d I c d d I c . T I I a dI c c a cIa d I a a ac I aId b c a a I c d dI c .

W f a b a a d a a d b b b c a , c a d d c a f f a . T d d c d a a a I d d I a a d I c d dI c .

III. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(XXXI) Leases (Continued)

1. O a i a acc i (C i d)

(2) [illegible]

W [illegible]

2. Fi a cia a acc i

(1) Fi a ci a d a : [illegible]

(2) Fi a ci a d a : [illegible]

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(XXXII) Discontinued Operation

[illegible]

(1) [illegible]

(2) [illegible]

(3) [illegible]

(XXXIII) Hedge accounting

1. [illegible]:

(1) [illegible]

(2) [illegible]

(3) [illegible]

2. [illegible]:

[illegible]

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(XXXIII) Hedge accounting (Continued)

2. *D ı a ı ƒ d ʼ a ı ı a d ʼ c ı ı ƒ ƒƒ c ı ƒ d ı : (C ı d)*

(1) [illegible]

(2) [illegible] 80% 125%.

3. *M d ƒ H d acc ı :*

(1) Faıʼ a d

[illegible]

Ⅲ. IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(XXXIII) Hedge accounting (Continued)

3. M d f H d acc i : (C i d)

(2) Ca f d

T ff c i ' i f ai ' d i i ' i ' c i d di c a ' c ' i i c , ' i i ff c i ' i i ' c i d dia i ' f ' f ' c ' i d.

I f d d ' a ac i aff c c ' f a d , d d f a cia i c ' f a cia a ' c i d ' c d a cc ', ' c i d i ' c ' i i c i ' a f d c ' f a d . I f d d i i c f a -f a cia a ' -f a cia iabi i , ' i ' c i d i ' c ' i i c i ' a f d a d i c d d i i ia ' c i i -f a cia a ' -f a cia iabi i (' i f i i ' c i d i ' c ' i i c , i i ' a f d i ' i d i ic -f a cia a ' -f a cia iabi i aff c ' f ' , a d i c d d i c ' ' f a d).

I f c d ' a ac i ' d ' i d c i i c d cc ', acc a d ai ' f d i i ' ' i i c d d i a' d ' i i ' a f d a d i c d d i c ' ' f a d .

I f d i i ' a i' d, b d, c ' ac i ' i a d ' a b ' ci d (b ' ac d ' d d), ' d i a i f d i ' a i i i ' d, ' i i c d d i ' c ' i i c i ' a f d i c d ' a ac i ' d ' i a i f c i aff c c ' ' f a d .

(3) N i d i f ' ' a ' a i

T d i f i i ff ' ' a i , i c di d i f a' i a a' f a i , i i a' ca f d . T ' i f ai ' f d i i ' a i d ' i d b a ff c i d i i c d d i ' c ' i i c , a d ' i f i ff c i d i ' c i d i ' f ' f ' c ' ' i d. W di i f a ' a ' a i , a acc a d ai ' ' c i di i i ' a f d ' f ' f ' c ' ' i d.

IV. DESCRIPTION OF CHANGES IN ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES AND CORRECTION OF ERRORS

(I) Changes in accounting policies

1. T a , c a d a f c a i acc i ici

(1) O J 15, 2018, Mi i f Fi a c i d N ic f Mi i f Fi a c R i i F a f 2018 A a G a E i Fi a cia S a (Fi a c (2018) N . 15) a d I a i f I C c i F a f Fi a cia S a f G a E i i 2018, a d a c a fi a cia a f a a b i d. I addi i a i f fi a cia i id i a d a i c a i f i c id i , i ba a c , G c a ifi d c i ab a d acc c i ab i c i ab a d acc c i ab ; R c a if i c i ab a d di id d c i ab i c i ab ; R c a if Fi d A C a Fi d A ; R c a if i a ia i c c i i ; R c a if Acc a ab a d Acc a ab Pa ab a ab a d acc a ab ; R c a if a ab i a d di id d a ab i a ab ; A d c a if cia a ab - a ab ; I i c a , a a R&D d Ma a ; a d a a i a d i i c d fi a cia i ; T i ad c i ad d i acc da c i a a i , a d ad c a a i da a f c a ab acc i i d acc di .

(2) O J 12, 2017, Mi i f Fi a c i d Acc i S a da d f I a i f B i Acc i S a da d N . 9 Acc i T a f N L f I d E i M d ; I a i f Acc i S a da d f B i E i N . 10 D cia i M d Ba d I c f U f Fi d A ; Acc i S a da d f B i E i I a i N . 11 A iza i M d Ba d I c f U f I a ib A ; a d Acc i S a da d f B i Acc I a i N . 12 W P id a d R ci i f K Ma a S ic a R a d Eac O ; Acc di i a i f f acc i a da d , i c Ja a 1, 2018, i d c i ad c a a i da a c f c i ad f i a i f N . 9.

IV.

IV. DESCRIPTION OF CHANGES IN ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES AND CORRECTION OF ERRORS (CONTINUED)

(I) Changes in accounting policies (Continued)

2. E c ı .f Acc ı (2018) Cı c a 15 .f a.f.f c d c aɳ a d ad ɳ aɳ ı c a d a ı ı .f ı a cıa a ɳ

Number	Item	December 31, 2017	Consolidated balance sheet Amount of reclassification	Adjustment amount under remeasurement	January 1, 2018
1	N c ı ab	4,362,451,678.86	-4,362,451,678.86		
2	Acc c ı ab	7,223,309,704.58	-7,223,309,704.58		
3	N c ı ab a d acc c ı ab		11,585,761,383.44		11,585,761,383.44
4	I c ı ab	3,277,397.20	-3,277,397.20		
5	Dı ıd d c ı ab	144,453.39	-144,453.39		
6	O c ı ab	953,565,790.29	3,421,850.59		956,987,640.88
7	Fı d a	5,960,718,217.02	201,003.47		5,960,919,220.49
8	Lı ıda ı .f.fı d a	201,003.47	-201,003.47		
9	C cı ı	860,049,881.44	3,719,461.29		863,769,342.73
10	C cı ɳ a ıa	3,719,461.29	-3,719,461.29		
11	N a ab	5,479,804,293.43	-5,479,804,293.43		
12	Acc a ab	14,051,708,904.60	-14,051,708,904.60		
13	N a ab a d acc a ab		19,531,513,198.03		19,531,513,198.03
14	I a ab	125,099,549.75	-125,099,549.75		
15	Dı ıd d a ab	3,569,638.20	-3,569,638.20		
16	O a ab	277,646,983.05	128,669,187.95		406,316,171.00
17	S cıa a ab	484,953,994.29	-484,953,994.29		
18	L ɳ a ab	1,000,000.00	484,953,994.29		485,953,994.29

Number	Item	Before adjustment	Consolidated income statement (year of 2017) Amount of reclassification	Adjustment amount under remeasurement	After adjustment
1	Adɳ ı ı a ı	2,253,706,207.85	-558,679,659.76		1,695,026,548.09
2	R a c a d d ɳ		558,679,659.76		558,679,659.76

IV. DESCRIPTION OF CHANGES IN ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES AND CORRECTION OF ERRORS (CONTINUED)

(I) Changes in accounting policies (Continued)

3. Aff c d m a d ad m an d fi a cia I m id I , a d id I

I d m c m a abi I f I f m a I I acc I I d, c m a I ca I c a ba a c f fi a f m m a I f fi a cia I m id I I c m a da d a b I I f a . T m a I m a a f :

(1) Aff c d I m a d ad m an d fi a cia I m id I

Number	Items	December 31, 2017	Consolidated balance sheet Amount of reclassification	Adjustment amount under remeasurement	January 1, 2018
1	A a ab -f - a fi a cia a	85,895,000.00		-85,895,000.00	
	O I I m				
2	I m			36,595,000.00	36,595,000.00
3	O d b I m			49,300,000.00	49,300,000.00

(2) Aff c d I m a d ad m an d id I

Number	Items	December 31, 2017	Consolidated balance sheet Amount of reclassification	Adjustment amount under remeasurement	January 1, 2018
1	Acc c I ab	10,588,586,288.14	-3,365,276,583.56		7,223,309,704.58
2	C ac a a		6,811,649,541.54		6,811,649,541.54
3	I	15,546,042,302.41	-3,446,372,957.98		12,099,669,344.43
4	Ad a c c I	19,691,124,928.12	-19,691,124,928.12		
5	C ac a iabi I I		19,691,124,928.12		19,691,124,928.12

IV. DESCRIPTION OF CHANGES IN ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES AND CORRECTION OF ERRORS (CONTINUED)

(II) Change in accounting estimates

T ı c a ı acc ı ŋ a ı ı ı d.

(III) Important corrections of prior period errors

N c cı ı ı d acc ı ı c ı a ŋ ŋ d cc d d ı ı ı d.

(IV) Other matters adjustment

N .

V. TAXATION

(I) Main types of taxes and corresponding tax rates

Tax Type	Tax basis	Tax rate
Va -add d Ta (VAT)	T a ı ca c a d ba ı f a d a d a ab ıc ı c ŋ ca c a d acc dı a a . Af d d c ı ı a aŋ a ı a d b d d c d ı c ı d, dıff c ı a d a -add d a .	3%, 6%, 10%, 11%, 16%, 17%
Cı ŋ aı a c a d c c ı a	Ba d b ı a aıd, VAT a d a a	7%
E ı ı c ŋ a	Ba d a ab ı c ŋ	25%, 15%

Acc dı Cı c a f Mı ı f Fı a c a d S a Adŋ ı ı a ı f Ta a ı Ad ı Va -Add d Ta Ra (Caı S ı [2018] N . 32), F ŋ Ma 1 , 2018, VAT a f ŋ a fac ı a d ı d ı ı b d c d f ŋ 17% 16%, a d VAT a f a a ı , c c ı , ba ıc c ŋŋ ıca ı ıc a d a ıc a d c ı b d c d f ŋ 11% 10%.

V. TAXATION (CONTINUED)

(I) Main types of taxes and corresponding tax rates (Continued)

Companies subject to different income tax rates are disclosed as follows:

Name of the companies	Income tax rate
Harbin Electric Company Limited *(Note 1)*	15%
Harbin Turbine Company Limited and its subsidiaries *(Note 2)*	15%
Harbin Power Technology & Trade Inc.	25%
Harbin Electrical Machinery Company Limited and its subsidiaries *(Note 3)*	15%
Harbin Power Engineering National Engineering Research Center Co., Ltd *(Note 4)*	15%
HE Harbin Power Plant Valve Company Limited *(Note 5)*	15%
Chengdu Sanai [illegible] Company	25%
Harbin Boiler Company Limited and its subsidiaries *(Note 6)*	15%
Harbin Electric Power Equipment Company Limited *(Note 7)*	15%
Harbin Electric Corporation (QHD) Heavy Equipment Company Limited *(Note 8)*	15%
Harbin Electric Corporation Finance Company Limited	25%
Harbin Electric International Company Limited *(Note 9)*	15%
Harbin Electric (H.E) Corporation	25%
Hadian Group [illegible] Engineering [illegible] Co., Ltd.	25%

(II) Tax Preferences

V. TAXATION (CONTINUED)

(II) Tax Preferences (Continued)

2. Ha٠bı T ٠bı Cŋ a Lŋı d a d ı b ıdıa٠ı

O 28 A , 2017, Ha٠bı T ٠bı Cŋ a Lŋı d b aı d Hı a d N Tc E ٠ ٠ı c ٠ ıfica (N ŋ b ٠: GR201723000107) ı ı d b H ı ıa Scı c a d T c B ٠ a (黑龍江省科學技術廳), H ı ıa Fı a c B ٠ a (黑龍江省財政廳), H ı ıa S a Ta B ٠ a (黑龍江省國家稅務局), a d H ı ıa L ca Ta B ٠ a (黑龍江省地方稅務局), f ٠ a ff c ı ٠ı d f ٠ a٠, ٠ a ıc ٠ ٠ı ı c ŋ a ı b c a٠ d a ٠a f 15% d ٠ı ٠ı d.

O 28 A , 2017, Ha٠bı T ٠bı A cı a٠ E ı ŋ E ı ٠ı C ŋ a Lŋ ı d (哈爾濱汽輪機廠輔機工程有限公司), b ıdıa٠ f Ha٠bı T ٠bı C ŋ a Lŋ ı d b aı d Hı a d N Tc E ٠ ٠ı c ٠ ıfica (N ŋ b ٠: GR201723000051) ı ı d b H ı ıa Scı c a d T c B ٠ a (黑龍江省科學技術廳), H ı ıa Fı a c B ٠ a (黑龍江省財政廳), H ı ıa S a Ta B ٠ a (黑龍江省國家稅務局), a d H ı ıa L ca Ta B ٠ a (黑龍江省地方稅務局), f ٠ a ff c ı ٠ı d f ٠ a٠, ٠ a ıc ٠ ٠ı ı c ŋ a ı b c a٠ d a ٠a f 15% d ٠ı ٠ı d.

3. Ha٠bı E c ٠ıca Mac ı ٠ C ŋ a Lŋ ı d a d ı b ıdıa٠ı

O 28 A 2017, Ha٠bı E c ٠ıca Mac ı ٠ C ŋ a Lŋ ı d b aı d Hı a d N T c E ٠ ٠ı c ٠ ıfica (N ŋ b ٠: GR201723000101) ı ı d b H ı ıa Scı c a d T c B ٠ a (黑龍江省科學技術廳), H ı ıa Fı a c B ٠ a (黑龍江省財政廳), H ı ıa S a Ta B ٠ a (黑龍江省國家稅務局), a d H ı ıa L ca Ta B ٠ a (黑龍江省地方稅務局), f ٠ a ff c ı ٠ı d f ٠ a٠, ٠ a ıc ٠ ٠ı ı c ŋ a ı b c a٠ d a ٠a f 15% d ٠ı ٠ı d.

O 28 A 2017, Ha٠bı E c ٠ıc Mac ı ٠ C ., L d.' b ıdıa٠ Ha٠bı Na ı a H d٠ ٠ E ı ŋ E ı ٠ı T c R a٠c C ٠ C ., L d. b aı d Hı a d N T c E ٠ ٠ı c ٠ ıfica (N ŋ b ٠: GR201723000137) ı ı d b H ı ıa Scı c a d T c B ٠ a (黑龍江省科學技術廳), H ı ıa Fı a c B ٠ a (黑龍江省財政廳), H ı ıa S a Ta B ٠ a (黑龍江省國家稅務局), a d H ı ıa L ca Ta B ٠ a (黑龍江省地方稅務局), f ٠ a ff c ı ٠ı d f ٠ a٠, ٠ a ıc ٠ ٠ı ı c ŋ a ı b c a٠ d a ٠a f 15% d ٠ı ٠ı d.

4. Ha٠bı P ٠ E ı ŋ Na ı a E ı ٠ı R a٠c C ٠ C ., L d

O 28 A 2017, Ha٠bı P ٠ E ı ŋ Na ı a E ı ٠ı R a٠c C ٠ C ., L d b aı d Hı a d N T c E ٠ ٠ı c ٠ ıfica (N ŋ b ٠: GR201723000350) ı ı d b H ı ıa Scı c a d T c B ٠ a (黑龍江省科學技術廳), H ı ıa Fı a c B ٠ a (黑龍江省財政廳), H ı ıa S a Ta B ٠ a (黑龍江省國家稅務局), a d H ı ıa L ca Ta B ٠ a (黑龍江省地方稅務局), f ٠ a ff c ı ٠ı d f ٠ a٠, ٠ a ıc ٠ ٠ı ı c ŋ a ı b c a٠ d a ٠a f 15% d ٠ı ٠ı d.

V. TAXATION (CONTINUED)

(II) Tax Preferences (Continued)

5. HE Ha bi P Pa Va C a L I d

O 28 A 2017, HE Ha bi P Pa Va C a L I d ba d H a d N T c E c ifica (N b : GR201723000181) I I d b H ia Sci c a d T c B a (黑龍江省科學技術廳), H ia Fi a c B a (黑龍江省財政廳), H ia S a Ta B a (黑龍江省國家稅務局), a d H ia L ca Ta B a (黑龍江省地方稅務局), f a ff c I d f a , a IC I c a I b c a d a a f 15% d I d.

6. Ha bi B I C a L I d a d I b idia

O 28 A 2017, c a ba d H a d N T c E c ifica (N b : GR201723000081) I I d b H ia Sci c a d T c B a (黑龍江省科學技術廳), H ia Fi a c B a (黑龍江省財政廳), H ia S a Ta B a (黑龍江省國家稅務局), a d H ia L ca Ta B a (黑龍江省地方稅務局), f a ff c I d f a , a IC I c a I b c a d a a f 15% d I d.

O 11 N b 2018, Ha bi B I P a C a L I d (哈爾濱鍋爐廠預熱器有限責任公司) b idia f Ha bi B I C a L I d ba d H a d N T c E c ifica (N b : GR201823000093) I I d b H ia Sci c a d T c B a (黑龍江省科學技術廳), H ia Fi a c B a (黑龍江省財政廳), H ia S a Ta B a (黑龍江省國家稅務局), a d H ia L ca Ta B a (黑龍江省地稅務局), f a ff c I d f a , a IC I c a I b c a d a a f 15% d I d.

7. Ha bi E c ic P E I C a L I d

O 24 N b 2017, Ha bi E c ic P E I C a L I d ba d H a d N T c E c ifica (N b : GR201723000424) I I d b H ia Sci c a d T c B a (黑龍江省科學技術廳), H ia Fi a c B a (黑龍江省財政廳), H ia S a Ta B a (黑龍江省國家稅務局), a d H ia L ca Ta B a (黑龍江省地方稅務局), f a ff c I d f a , a IC I c a I b c a d a a f 15% d I d.

8. Ha bi E c ic C a I (QHD) H a E I C a L I d

Ha bi E c ic C a I (QHD) H a E I C a L I d c I d H a d N T c E C ifica (高新技術企業證書) I I d b H b I P cia D a f Sci c a d T c , D a f Fi a c f H b I P c , H b I P cia S a Ta a I B a , a d H b I P cia L ca Ta a I B a 2 N b 2016. T a c ifica b I GR20161300235, IC I ff c I f 3 a a d I c a a E I c Ta a a a f 15% I d.

V. TAXATION (CONTINUED)

(II) Tax Preferences (Continued)

9. Ha bi E c ic I a I a C m a Lm I d

Ha bi E c ic I a I a C m a Lm I d a c I d a Ad a c d T c S ic E I (技術先進型服務企業). R a c ifica m b a JF20162301100003. T c m a aid E I I c m Ta a a a f 15% I a I acc da c I Cai S I [2009] N . 63 (財稅(2009)63號文件).

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS

(I) Cash and bank

Item	Closing balance	O I ba a c
Ca	**7,192,181.04**	6,045,527.87
Ba d I	**11,698,489,267.90**	15,200,245,364.13
O c c	**837,570,251.25**	958,947,389.47
T a	**12,543,251,700.19**	16,165,238,281.47
Am : a am fm d I d ab ad	**327,018,286.13**	340,192,598.89

T d ai f m a f d a a ic I fm a , d f , a d a a acc d a a d m I a c a ic d a a f :

Item	Closing balance	O I ba a c
T ba acc a c d I	**201,259,458.54**	170,732,122.63
T /c d I		35,000,000.00
G a a d I	**1,165,233.99**	653,947.06
T c a ba a d I	**635,145,558.72**	747,561,319.78
T c f d I		5,000,000.00

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(II) Due from banks and other financial institutions

Item	Closing balance	O ba a c
Ca a ba	500,000,000.00	
Ca a d ic ba	500,000,000.00	
Ca a -ba f a cia	200,000,000.00	
Ca a d ic -ba f a cia	200,000,000.00	
T a	700,000,000.00	
L : a	100,000,000.00	
T b a f a ba	600,000,000.00	

(III) Notes receivable and accounts receivable

Item	Closing balance	O ba a c
N c ab	3,112,281,635.68	4,362,451,678.86
Acc c ab	6,674,746,317.19	7,223,309,704.58
T a	9,787,027,952.87	11,585,761,383.44

1. D ai f c ab

(1) N c ab a ca ifica

Type	Closing balance			O ba a c		
	Carrying Amount	Bad debt Provision	Book value	Ca A	Bad d b P	B a
Ba acc a c	2,549,245,442.79		2,549,245,442.79	3,456,249,576.99		3,456,249,576.99
B acc a c	563,036,192.89		563,036,192.89	906,202,101.87		906,202,101.87
T a	3,112,281,635.68		3,112,281,635.68	4,362,451,678.86		4,362,451,678.86

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(III) Notes receivable and accounts receivable (Continued)

1. D ai f c i ab (C i d)

(2) T c i ab a a b d d a d f i d a d a i d a ba a c da

Type	The amount has been terminated at the end of the period	The amount has not been terminated at the end of the period
Ba acc a c	**1,756,160,895.09**	**729,407,365.00**
B i acc a c	**236,861,472.38**	**3,420,000.00**
T a	**1,993,022,367.47**	**732,827,365.00**

2. D ai f acc c i ab

T ba i f c a ' acc c i ab a i a a i i ba d : c f a f acc c i ab b c f i f c ba i f c ac d . U d a ci c a c , c d c i ab a f c f d c ac i , c i ab a ib ab a c ac a d f a ff a c a , a f c a i c d, i i d a b c a , a i , acc di c ica d , d i b aid ff f a d acc i b aid.

(1) N acc c i ab b a

Age	Closing balance	Opening balance
Wi i a	**4,020,608,853.48**	4,325,601,379.58
O a	**1,646,863,673.80**	1,479,843,186.24
T a	**537,649,317.28**	810,790,231.08
O a	**469,624,472.63**	607,074,907.68
T a	**6,674,746,317.19**	7,223,309,704.58

N : T c di i d i c i diff , a d di fi a cia f i di id a c . F ff c i a a f c di i a cia d i acc c i ab , G a a c c di .

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(III) Notes receivable and accounts receivable (Continued)

2. Details of accounts receivable (Continued)

(2) Accounts receivable disclosed by classification

Type	Closing balance					Opening balance				
	Carrying Amount		Bad debt Provision			Carrying Amount		Bad debt Provision		
	Amount	Percentage (%)	Amount	Percentage (%)	Book value	Amount	Percentage (%)	Amount	Percentage (%)	Book value
Accounts receivable with individually significant amount and accrued bad debt provision individually	553,412,455.91	4.92	486,347,205.91	87.88	67,065,250.00	553,776,164.56	4.66	423,986,138.19	76.56	129,790,026.37
Accounts receivable accrued bad debt provision by credit risk characteristics portfolio	10,500,832,091.75	93.44	3,954,467,935.12	37.66	6,546,364,156.63	11,137,045,595.65	93.70	4,122,223,365.09	37.01	7,014,822,230.56
Accounts receivable with individually insignificant but individually accrued bad debt provision	183,927,379.38	1.64	122,610,468.82	66.66	61,316,910.56	195,384,697.98	1.64	116,687,250.33	59.72	78,697,447.65
Total	11,238,171,927.04		4,563,425,609.85		6,674,746,317.19	11,886,206,458.19		4,662,896,753.61		7,223,309,704.58

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(III) Notes receivable and accounts receivable (Continued)

2. D a f acc c ab (C i d)

(3) Acc c ab i di id a i ifica c a d i di id a acc i bad d b i i a d f a :

Debtor	Accounts receivable	Bad debt provision	Percentage *(%)*	Reason
Na i a Wa C a c D a (M c) f R b ic f S da	271,370,288.28	271,370,288.28	100.00	*Note 1*
Xi ia Ji H i Z a F E C ., L d	95,570,000.00	95,570,000.00	100.00	Involved in litigation,may not be able to recover
I dia La P c (A)	77,889,355.63	77,889,355.63	100.00	Involved in litigation,may not be able to recover
C i a N c a E i i C ., L d	70,595,000.00	3,529,750.00	5.00	For item accounting, the company conducts the impairment test separately as the bad debt allowance from aging analysis method cannot reflect the actual situation
S da P Da D a (2012 S da G P a I F)	37,987,812.00	37,987,812.00	100.00	According to the future recyclability of judgment
T a	553,412,455.91	486,347,205.91		

N 1: T c a a i d E b c di i a c N . MSEC010056, N . LSA2004026 a d N . LSA2005045 i C i a & E C di I a c C a J 15, 2001, S b 21, 2004 a d D c b 27, 2001 f M , S da , G P a I P c a d G P a II P c , a idi a f c c i a a . A d f D c b 31, 2018, a ba a c f acc c i ab f c a USD47,124,405.58, ic a i a a da d c c f CNY324,902,081.81. T C a a ad a i i f bad d b f USD47,124,405.58 f d a f acc c i ab , ic a i a a da d c c f CNY323,424,220.37.

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(III) Notes receivable and accounts receivable (Continued)

2. D ai f acc c ab (C d)

(4) Acc c ab acc bad d b c di c a ac ic f

Acc c ab acc bad d b b a a a a :

Age	Closing balance			O baa c		
	Accounts receivable	Bad debt Provision	Percentage (%)	Acc c ab	Bad d b P	P c a (%)
W a	4,164,547,707.60	197,754,132.56	4.75	4,406,744,809.75	209,614,941.43	4.76
O a	2,091,223,697.23	512,422,687.69	24.50	1,825,034,756.23	380,758,298.83	20.86
T a	1,011,291,538.11	484,229,103.95	47.88	1,249,224,915.03	445,798,448.81	35.69
T f a	802,848,457.94	525,640,567.92	65.47	973,915,556.76	600,431,937.21	61.65
F f a	593,043,790.37	423,225,754.91	71.37	618,374,889.71	441,509,862.41	71.40
O f a	1,837,876,900.50	1,811,195,688.09	98.55	2,063,750,668.17	2,044,109,876.40	99.05
T a	10,500,832,091.75	3,954,467,935.12		11,137,045,595.65	4,122,223,365.09	

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(III) Notes receivable and accounts receivable (Continued)

2. D a f acc c ab (C d)

(5) Acc c ab i d id a ifica c b d id a acc bad d b a d f a:

Debtor	Closing balance: Accounts receivable	Closing balance: Bad debt provision	Closing balance: Percentage (%)	Closing balance: Reason
S da a c a (S da G P a ll P c)	27,167,830.53	26,083,155.92	96.01	*Note 1*
S da a c a (S da G P a l P c)	26,363,963.00	25,970,776.17	98.51	*Note 1*
Ta a B G P E C ., L d.	24,820,291.00	1,342,788.70	5.41	There is objective evidence that the receivables have been impaired. The provision for bad debts based on the aging analysis method cannot reflect the actual situation. The company conducts impairment test separately.
I M a H T c l c	17,510,000.00	17,510,000.00	100.00	Unable to take back
EREN E E U A.S. (2017 T Z a P a III)	17,281,971.01	925,422.56	5.35	There is objective evidence that the receivables have been impaired. The provision for bad debts based on the aging analysis method cannot reflect the actual situation. The company conducts impairment test separately.

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(III) Notes receivable and accounts receivable (Continued)

2. D ai f acc c ab (C d)

(5) Acc c ab i d id a ifica c b d id a acc bad d b a d f a: (C d)

Debtor	Closing balance: Accounts receivable	Closing balance: Bad debt provision	Closing balance: Percentage (%)	Closing balance: Reason
S da da D a a c a	15,626,395.25	7,813,197.62	50.00	According to the future recyclability of judgment
E d c ic C L d	8,420,000.00	8,420,000.00	100.00	Project suspended
SUN YUMIN	7,794,033.23	7,794,033.23	100.00	Unable to take back
B Xi C Sci c a d T c C L d	7,303,000.00	7,303,000.00	100.00	Unable to take back
Acc c ab f Bi Jia S c	6,265,180.82	6,063,248.22	96.78	According to the future recyclability of judgment
Pa a G dd P Pa (2017 G dd S a Pa P c)	3,924,711.31	196,235.57	5.00	There is objective evidence that the receivables have been impaired. The provision for bad debts based on the aging analysis method cannot reflect the actual situation. The company conducts impairment test separately.
Sic a C a E a E C ., L d.	3,277,239.74	1,711,089.99	52.21	According to the future recyclability of judgment

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(III) Notes receivable and accounts receivable (Continued)

2. D a f acc c ab (C d)

(5) Acc c ab i di id a fica c b di id a acc bad d b a d f a: (C d)

Debtor	Closing balance Accounts receivable	Bad debt provision	Percentage (%)	Reason
K-E c ic L d (2018 B Jia S a a c)	1,269,692.00	63,484.60	5.00	There is objective evidence that the receivables have been impaired. The provision for bad debts based on the aging analysis method cannot reflect the actual situation. The company conducts impairment test separately.
Y Z a	2,637,632.48	2,082,605.98	78.96	According to the future recyclability of judgment
L H	2,528,079.44	2,022,463.55	80.00	According to the future recyclability of judgment
Z a Z a	959,295.02	767,436.02	80.00	According to the future recyclability of judgment
P cia A ic C (197 c a)	945,280.00	756,224.00	80.00	According to the future recyclability of judgment
Tia B a E C ., L d.	939,000.00	939,000.00	100.00	unable to take back
O	8,893,784.55	4,846,306.69	54.49	According to the future recyclability of judgment
T a	183,927,379.38	122,610,468.82		

(6) T a f , bac d a bad d b

T bad d b f a a CNY175,642,144.92, R c bad d b f CNY266,333,218.77.

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(III) Notes receivable and accounts receivable (Continued)

2. D aı f acc c ı ab (C ı d)

(7) T ŋ a ı - ff f acc c ı ab ı ı ı d

Debtor	Nature of accounts receivable	Write-off amount	Reasons for writing off	Fulfilment of verification procedures	Is it due to a related transaction
Z ıa T ı ŋ a d E T ad C ., L d.	a ı a a d ı	2,440,000.00	M ca b c d	b a d ı	N
Xı ı T ŋ a P Pa	a ı a a d ı	2,320,434.14	M ca b c d	b a d ı	N
B ı ı Haŋ C ., L d.	a ı a a d ı	2,233,790.00	M ca b c d	b a d ı	N
S a P ŋ Fac Sa C ŋ a (S cıa P)	a ı a a d ı	1,343,154.00	M ca b c d	b a d ı	N
HZ a ı d ı S a JS a ı ffıc S aı Scı c a d T c Ac ı ŋ P ŋ ı C	Pa ŋ	1,059,000.00	P a ŋ d a d f ŋ d	b a d ı	N
Pa ı a Sa ı P G a ı C ., L d.	a ı a a d ı	1,021,121.40	M ca b c d	b a d ı	N
S a P ŋ Fac Sa C a ı D ı ıb ı Offıc	a ı a a d ı	601,672.00	M ca b c d	b a d ı	N
Pa ı a l a d S C ., L d.	a ı a a d ı	417,000.00	M ca b c d	b a d ı	N
O		13,410,464.93	M ca b c d	b a d ı	N
T a		24,846,636.47			

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(III) Notes receivable and accounts receivable (Continued)

2. D ai f acc c i ab (C i d)

(8) T fi d b f acc c i ab a d f a

Debtor	Closing balance Amount	Proportion of total account receivable *(%)*	Bad debt provision
703 R a c I i f C i a S i b idi I d C	648,080,507.44	5.77	106,616,050.37
L a Wa Ji i T a P C ., L d.	281,294,350.00	2.50	14,064,717.50
S a i a i f R b ic f S da (M P c)	271,370,288.28	2.41	271,370,288.28
H a La ca Ri H d I c.	164,685,894.02	1.47	8,234,294.70
H adia I a i a Ma ia C . L d.	145,237,060.00	1.29	33,165,725.00
T a	1,510,668,099.74	13.44	433,451,075.85

(9) R c i ab d c i d d a f f fi a cia a

N acc c i ab d a f f fi a cia a d i c i d.

(10) T a f f acc c i ab a d c i d i i f a i f a a d iabi i

T a f a a d iabi i a a b a f d d i c i d a d c i b i d i f a i .

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(IV) Prepayments

1. *Li d b a i*

Age	Closing balance			O i baac		
	Amount	Percentage *(%)*	Bad debt provision	A	P c a *(%)*	Bad d b
L a a a	2,381,280,356.71	66.14		4,033,563,401.69	74.72	
O a	563,658,004.90	15.66		746,833,483.66	13.83	279,869.02
T a	315,869,144.06	8.77	279,869.02	357,438,347.29	6.62	279,905.13
O a	339,606,555.43	9.43	7,847,975.51	260,459,984.07	4.83	7,884,185.68
T a	3,600,414,061.10	100.00	8,127,844.53	5,398,295,216.71	100.00	8,443,959.83

Significant advance payment over 1 year

Creditor Name	Debtor Name	Closing balance	Aging	Unliquidated Reason
Ha bi S a T bi W C ., L d.	Ja a Mi bi i, L d.	165,084,997.53	1 2 a ;2 3 a ; 3 a	T c ac a b c d
Ha bi E c ic Mac i C ., L d.	C i a P C c i G B ii S a d D i I i C ., L d.	56,923,019.00	2 3 a	T c ac a b c d
Ha bi E c ic G (QHD) H a E i C ., L d.	S d S.M.T	41,392,919.33	2 3 a ; 3 a	T c ac a b c d
Ha bi E c ic I a i a E i i C ., L d.	N H a I d G C ., L d.	41,120,410.00	1 2 a	T c ac a b c d
Ha bi E c ic G (QHD) H a E i C ., L d.	VALINOX NUCLEAIRE	39,398,157.16	2 3 a ; 3 a	T c ac a b c d
Ha bi E c ic P E i C ., L d.	H c I a i a	37,882,218.20	1 2 a	T c ac a b c d
Ha bi E c ic P E i C ., L d.	C i -W i E c	33,464,282.39	O 3 a	T c ac a b c d
Ha bi E c ic Mac i C ., L d.	Z i N a S a d D i R a c C ., L d.	29,819,881.35	1 2 a	T c ac a b c d

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(IV) Prepayments (Continued)

1. Lı d b a ı (C ı d)

Creditor Name	Debtor Name	Closing balance	Aging	Unliquidated Reason
Haˑbı S aη T ˑbı W ˑ C ., L d.	Gˑ E ˑ R aˑc	25,379,772.48	O ˑ 3 aˑ	T c ˑac a b c η d
Haˑbı E c ˑıc Mac ı ˑ C ., L d.	Z ıa H ad M c a ıca & E c ˑıca E ı ˑı C ., L d.	22,505,407.50	1 2 aˑ	T c ˑac a b c η d
Haˑbı E c ˑıc P ˑ E ı η C ., L d.	Mı bı ı H a l d ˑı , L d.	22,157,339.75	1 2 aˑ	T c ˑac a b c η d
Haˑbı E c ˑıc I ˑ a ı a E ı ˑı C ., L d.	H a Fıˑ T ˑη a P ˑ C ˑ c ı C η a	16,130,218.05	O ˑ 3 aˑ	T c ˑac a b c η d
Haˑbı B ı ˑ Fac ˑ C ., L d.	H a Jı C ˑ c ı C ., L d.	15,745,666.00	1 2 aˑ	T c ˑac a b c η d
Haˑbı E c ˑıc Mac ı ˑ C ., L d.	H ı ıa C ˑ c ı l a a ı Gˑ C ., L d.	15,655,131.62	1 2 aˑ ;2 3 aˑ	T c ˑac a b c η d
Haˑbı E c ˑıc I ˑ a ı a E ı ˑı C ., L d.	Z ıa F ıda E ıˑ η a Pˑ c ı T c C ., L d.	13,560,000.00	1 2 aˑ	T c ˑac a b c η d
Haˑbı B ı ˑ Fac ˑ C ., L d.	Z ıa G a a E ıˑ η a Pˑ c ı T c C ., L d.	12,620,000.00	1 2 aˑ	T c ˑac a b c η d
Haˑbı E c ˑıc P ˑ E ı η C ., L d.	U ˑa E c ˑ ıc N c aˑ SE S ˑ & Pˑ c I ˑη a ı	12,447,638.56	1 2 aˑ	T c ˑac a b c η d
Haˑbı S aη T ˑbı W ˑ C ., L d.	Mı bı ı H a l d ˑı , L d.	12,256,742.40	O ˑ 3 aˑ	T c ˑac a b c η d
Haˑbı E c ˑıc I ˑ a ı a E ı ˑı C ., L d.	S a aı Ka b P η C ., L d.	11,022,500.00	2 3 aˑ	T c ˑac a b c η d
Haˑbı E c ˑıc Mac ı ˑ C ., L d.	Na ˑ ı Gˑ C ., L d.	15,830,374.24	1 2 aˑ	T c ˑac a b c η d
Haˑbı B ı ˑ Fac ˑ C ., L d.	Jıa M ı aı S l d ˑ C ., L d.	10,288,816.50	1 2 aˑ	T c ˑac a b c η d
Haˑbı B ı ˑ Fac ˑ C ., L d.	H K Y aı C η a Lη ı d	9,094,774.74	1 2 aˑ	T c ˑac a b c η d

Creditor Name	Debtor Name	Closing balance	Aging	Unliquidated Reason
Ha bi E c ic I a a E C ., L d. Ha bi E c ic G (QHD)	H b E c ic P C c F E C ., L d.	9,060,365.55	1 2 a	T c ac a b c d

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(IV) Prepayments (Continued)

1. Lı d b a ı (C ı d)

Creditor Name	Debtor Name	Closing balance	Aging	Unliquidated Reason
Ha·bı E c·ıc I · a ı a E ı ·ı C ., L d.	C ı a E c·ıc P · E ı ·ı C ı G· Z a E c·ıc P · D ı I ı	5,947,500.00	1 2 a· ;2 3 a·	T c ·ac a b c ŋ d
Ha·bı S aŋ T ·bı W · C ., L d.	F· c TPMa c ŋ a	5,499,952.80	O · 3 a·	T c ·ac a b c ŋ d
Ha·bı B ı · Fac · C ., L d.	Jıa ŋ B ı W dı E ı ·ı C ., L d.	5,400,000.00	1 2 a·	T c ·ac a b c ŋ d
Ha·bı E c·ıc I · a ı a E ı ·ı C ., L d.	W S ı a·d	4,813,328.00	O · 3 a·	T c ·ac a b c ŋ d
Ha·bı E c·ıc I · a ı a E ı ·ı C ., L d.	L I · a ı a (H K) C ., L d.	4,739,047.92	1 2 a· ;2 3 a· ; · 3 a·	T c ·ac a b c ŋ d
T a		790,484,495.33		

(V) Other receivables

Item	Closing balance	O ı ba a c
I · · c ı ab	1,378,322.24	3,277,397.20
Dı ıd d · c ı ab	28,606,172.42	144,453.39
O · · c ı ab	1,240,174,808.83	953,565,790.29
T a	1,270,159,303.49	956,987,640.88

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(V) Other receivables (Continued)

1. D ai f I c i ab

(1) C a ifica i f I c i ab

Item	Closing balance	O i ba a c
T d i	**197,637.31**	2,096,712.27
B d i	**1,180,684.93**	1,180,684.93
T a	**1,378,322.24**	3,277,397.20

2. D ai f Di id d c i ab

Investee	Closing balance	O i ba a c
Ha bi Ea F c R a E a D C ., L d	**144,453.39**	144,453.39
Ha bi Xi R E b i P ci i Ca i I d C ., L d	**38,388.88**	
G a E c ic-Ha P E S ic (Qi a da) C ., L d.	**28,423,330.15**	
T a	**28,606,172.42**	144,453.39

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(V) Other receivables (Continued)

3. D a f c ab

Type	Closing balance					O baa c				
	Carrying amount		Bad debt provision		Book value	Ca a		Bad d b		B a
	Amount	proportion (%)	Amount	proportion (%)		A	(%)	A	(%)	
O c ab dı ıd a ıfica c a d dı ıd a acc bad d b	786,652,979.71	52.43	24,510,676.92	3.12	762,142,302.79	553,432,092.48	45.78	24,513,082.20	4.43	528,919,010.28
O c ab acc f bad d b ba d c dı c a ac ıc f	295,444,167.53	19.69	218,020,020.29	73.79	77,424,147.24	260,950,334.75	21.58	204,569,695.20	78.39	56,380,639.55
O c ab dı ıd a ıfica c b dı ıd a acc bad d b	418,351,864.20	27.88	17,743,505.40	4.24	400,608,358.80	394,585,307.53	32.64	26,319,167.07	6.67	368,266,140.46
T a	1,500,449,011.44		260,274,202.61		1,240,174,808.83	1,208,967,734.76	/	255,401,944.47	/	953,565,790.29

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(V) Other receivables (Continued)

3. D ai f c I ab (C I d)

(1) O c I ab I di id a I ifica c a d I di id a acc I bad d b I I

Debtor	Closing balance: Accounts receivable	Bad debt provision	Percentage (%)	Reason
Ha bi E c ic G C ., L d.	162,095,125.59			Related parties don't accrue
Ha bi Hadia I d ia D C a I	20,000,000.00		–	Related parties don't accrue
Ha bi E c ic Mac I I d E c c a ica I d C a	10,515,676.92	10,515,676.92	100.00	It cannot be recovered
Ec ad P T a I I a d T a f a I C a I T a E c ic	99,914,573.35		–	Advance Ecuadorian hydropower owners on-site costs
Ec ad a - d di c a	65,006,872.04		–	Advance Ecuadorian hydropower owners on-site costs
C I a Wa R c a d H d E I I N . 8 E I I C ., L d.	33,987,149.29		–	Advance project funds
Ji P I c P T a I I a d T a f a I E I I C a	29,328,435.35		–	Advance project funds
LID ENERGY HOLDINGS LTD	25,942,841.57		–	Suma project guarantee deposit
Na I a P Pa Ma a C a (.) L I d	25,715,220.83		–	Advance Pakistani Bailukai project owner's customs clearance fee
C I a Wa R c a d H d E I I B a 8 I a a I B a c	15,348,947.92		–	Advance project funds
Pa I a F d a G Ta Offic	14,944,959.01		–	Pakistan Bailukai project owners withhold income tax
C I a E C c I G N a E c ic P				

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(V) Other receivables (Continued)

3. D aı .f ʻ ʻ c ı ab (C ı d)

(2) O ʻ ʻ c ı ab accʻ ı ʻ ı ı .f ʻ bad d b ba d cʻ dı ʻı c aʻac ʻı ıc ʻ .f ı

O ʻ ʻ c ı ab accʻ ı bad d b ʻ ı ı b a ı a ı a a ı :

Age	Closing balance			O ı ba a c		
	Other receivables	Bad debt provision	Proportion (%)	O ʻ ʻ c ı ab	Bad d b ʻ ı ı	Pʻ ʻı (%)
Wı ı aʻ	63,476,369.59	3,670,209.91	5.78	49,738,479.97	2,486,866.91	5.00
O aʻ	5,856,051.88	1,464,012.97	25.00	2,392,280.13	595,243.75	24.88
T ʻ aʻ	544,508.39	272,254.20	50.00	104,718.50	52,359.25	50.00
T ʻ f ʻ aʻ	49,888,513.58	39,910,810.87	80.00	23,298,484.26	18,638,787.41	80.00
F ʻ fı aʻ	14,879,958.77	11,903,967.02	80.00	13,099,670.06	10,479,736.05	80.00
O ʻ fı aʻ	160,798,765.32	160,798,765.32	100.00	172,316,701.83	172,316,701.83	100.00
T a	295,444,167.53	218,020,020.29		260,950,334.75	204,569,695.20	

N : A d f ʻı d, ba a c b 3ʻd a d 4 aʻ f acc ba a c aʻ c ʻʻ a d ı ba a c f ʻ ı ba a c . T ŋ aı ʻ a ı a aʻ ıa -a ad a c a ŋ a ʻ c a ıfı d ʻ ʻ c ı ab .

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(V) Other receivables (Continued)

3. D a f c ab (C d)

(3) O c ab i di id a ifica c b di id a acc bad d b :

Other receivables (By company)	Closing balance			
	Amount	Bad debt provision	Proportion	Reason

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(V) Other receivables (Continued)

3. D ai .f ' ' c i ab (C i d)

(4) Bad d b ' i i i a i .f i d'a i , ' bac ' ' c '

T bad d b ' i i .f i . a' i CNY35,145,712.61, ' bac a d ' c ' bad d b .f CNY30,381,739.20.

(5) T .fi ' ' c i ab b . a'- d ba a c .f a' ' a'

Debtor	Nature	Closing balance	Aging	Proportion	Bad debt provision Closing balance
CELECT	ad a c ' c .f d	164,921,445.39	1 . a'; 1 2 . a'	10.99	
Ha'bi E c 'ic G' C ., L d.	c '' acc	162,095,125.59	2 3 . a'	10.80	
D bai Ha ia P' c I m C m a	ad a c ' c .f d	62,883,282.59	1 . a'; 2 3 . a'	4.19	
Na i a E ' . A c	Na i a cia ' a'c a d d m ' c c a ca i	59,076,370.11	1 . a'; 1 2 . a'; 2 3 . a'	3.94	
C i a Wa ' R 'c a d H d' ' E i 'i N .8 E i 'i C ., L d.	ad a c ' c .f d	33,987,149.29	1 . a'	2.27	
T a	/	482,963,372.97		32.19	

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(VI) Inventories

1. C a ifica i f i

Item	Closing balance			O i ba a c		
	Book balance	Inventory impairment provision	Book value	B ba a c	I m ai m i i	B a
Ra m a ia	3,437,551,118.48	225,293,739.00	3,212,257,379.48	3,727,697,142.78	247,411,966.28	3,480,285,176.50
G d i c	7,061,775,611.69	247,641,332.74	6,814,134,278.95	8,463,181,236.95	293,228,903.93	8,169,952,333.02
Fi i d G d	401,273,724.46	56,687,825.48	344,585,898.98	515,370,202.24	88,636,888.47	426,733,313.77
T m a ia (ac a , - a c m ab , c.)	19,677,509.81	–	19,677,509.81	15,283,495.99	23,010.35	15,260,485.64
C ac f m a c c	56,460,746.28		56,460,746.28			
G d d	7,796,497.75		7,796,497.75	7,438,035.50		7,438,035.50
T a	10,984,535,208.47	529,622,897.22	10,454,912,311.25	12,728,970,113.46	629,300,769.03	12,099,669,344.43

N :

1. A d f acc i i d, c m a a f m d a m ai m i a i f m ai m , a d a acc d i i f fa i i ic i acc da c i i m f acc i a da d .

2. A d f D c m b 31, 2018, P i i f i m ai m a CNY529,622,897.22, ic d 4.82% f i i a i a f CNY10,984,535,208.47.

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(VI) Inventories (Continued)

2. [illegible]

		Increase		Decrease			
Item	[illegible]	Provision	Others	Turn Back	Resell	Others	Closing balance
[illegible]	247,411,966.28	62,578,655.44		1,678,630.00	83,018,252.72		225,293,739.00
[illegible]	293,228,903.93	80,107,047.89			118,915,719.08		254,420,232.74
[illegible]	88,636,888.47	37,254,485.22			75,982,448.21		49,908,925.48
[illegible]	23,010.35	1,672,924.13			1,695,934.48		-
[illegible]	629,300,769.03	181,613,112.68		1,678,630.00	279,612,354.49		529,622,897.22

[illegible]

[illegible]

[illegible]

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(VII) Contractual assets and contractual liabilities

1. D aı ſ c ac a a a d c ac a ıabı ı ı

	Contractual assets
O ı ba a c	8,042,694,649.96
I c a	8,979,557,673.69
C d ı acc c ı ab ı ı ı d	7,340,262,717.42
C ı ba a c	9,681,989,606.23
C ac a ŋ aıŋ ı ı	1,448,532,356.45
N c ı ba a c	8,233,457,249.78
I c dı : ı d a c ac a ı d a -c a	8,233,457,249.78

	Contractual liabilities
O ı ba a c	19,588,274,771.42
I c a	11,459,274,863.15
I ad ŋ	
T ı c ŋ c fıŋ d ı c ı d ı c d ı c ŋ ı ba a c a b ı ı ſ a .	16,450,829,247.45
C ı ba a c	14,596,720,387.12
I c dı : ı d a c ac a ıabı ı ı ı d a -c ıabı ı ı	14,596,720,387.12

2. P ı ı ſ ŋ aıŋ ſ a ı c ı d

Item	Accrual	Turn back	Resale/ Write off	Reasons
C ac a a	478,534,302.39	1,050,000.00	259,997,054.36	E c d c dı ı
T a	478,534,302.39	1,050,000.00	259,997,054.36	

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(VIII) Current portion of non-current assets

Item	Closing balance	O i ba a c
L -m c i ab d i i a		
A ai ab -f - a fi a cia a d i i a		
H d- m a i i m d i i a		
D b i m d i i a	49,955,000.00	
O d b i m d i i a		
O		
T a	49,955,000.00	

N : T d b i m d i i a i 2016 b - i -b a i (- a) m b d, a d fai a a d f i d i CNY49,955,000.00 .

(IX) Other current assets

Item	Closing balance	O i ba a c
Ba fi a cia d c		2,538,636,621.75
E a	190,000,000.00	200,000,000.00
D d c ib i a a d a VAT	591,645,718.79	270,993,438.53
O		
T a	781,645,718.79	3,009,630,060.28

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(X) Loans and advances issued

1. Loans and advances distributed by individual and business

Item	Closing balance	Opening balance
Individual loans and advances		
- Credit card		
- Housing mortgage		
- Others		
Business loans and advances		497,038.49
- Loans		
- Discount		497,038.49
- Others		
Total loans and advances		497,038.49
Less: Loan impairment reserve		4,970.38
Including: Individual impairment		
Combination impairment		4,970.38
Book value of loans and advances		492,068.11

2. Loans and advances distributed by industry

Industry	Closing balance	Proportion (%)	Opening balance	Proportion (%)
Farming, animal husbandry and fishery				
Mining industry				
Real estate business				
Commercial industry				
Finance and insurance industry				
Other industry			497,038.49	100.00
Total loans and advances			497,038.49	100.00
Less: Loan impairment			4,970.38	1.00
Including: Individual impairment				
Combination impairment			4,970.38	1.00
Book value of loans and advances			492,068.11	

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(X) Loans and advances issued (Continued)

3. L a a d ad a c dı ·ıb d b a· a

Area	Closing balance	Proportion (%)	O ı ba a c	P· ·ı (%)
S C ı a				
N · C ı a				
O ·C ı a			497,038.49	100.00
T a a a d ad a c			497,038.49	100.00
L : a ɱ aı·ɱ · ·			4,970.38	1.00
I c dı :ı dı ıd a · ı ı				
C ɱ bı a ı · ı ı			4,970.38	1.00
B a ſ a a d ad a c			492,068.11	

4. L a a d ad a c dı ·ıb d b a·a

Item	Closing balance	O ı ba a c
C· dı a		497,038.49
G a·a a		
C a ·a a		
Aɱ :ɱ · a a		
P d a		
T a a a d ad a c		497,038.49
L : a ɱ aı·ɱ · ·		4,970.38
Aɱ :ı dı ıd a · ı ı		
C ɱ bı a ı · ı ı		4,970.38
B a ſ a a d ad a c		492,068.11

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(X) Loans and advances issued (Continued)

5. L a

Items	Current period Individual	Current period Combination	La d Individual	La d Combination

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(XI) Other debt investment

1. D aı f ʻ d b ı ɳ

Item	Closing balance			O ı baa c		
	Book balance	Inventory impairment provision	Book value	B baa c	I ʻ ɳ aıʻɳ ʻ ı ı	B a
Na ı a d b				49,300,000.00		49,300,000.00
T a				49,300,000.00		49,300,000.00

2. D aı f d b ı ʻ ɳ

Item	Date of purchase	Expiry date	Cost of purchase	Closing fair value	Changes in fair value	Current interest
2016 b ı ı ʻ -ʻa b aʻı (ʻ ı) ʻ ɳ b d	2016. 1. 27	2019. 1. 28	50,000,000.00	49,955,000.00	-45,000.00	1,180,684.93
T a			50,000,000.00	49,955,000.00	-45,000.00	1,180,684.93

N 1: O Ja aʻ 27, 2016, Mı ı ʻ f Fı a c ı d 2016 b ı - ı ʻ -b aʻı (ʻ - a) ʻ ɳ b d . T c ʻa ı 2.55% ʻ a ɳ . I ʻ ı ca c a d Ja aʻ 28, 2016. T ɳ a ʻı da ı Ja aʻ 28, 2019. T ı ʻ a ɳ da ı Ja aʻ 28 f ac aʻ. T ʻı cı a ı ʻ aıd Ja aʻ 28, 2019 a d a ı ʻ ı aıd. T c ʻʻ baa c a b ʻ ca ıfı d -c ʻʻ a d ı aʻ.

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(XII) Long term receivables

Item	Closing balance			Opening balance		
	Book balance	Bad debt provision	Book value	Book balance	Bad debt provision	Book value
Financial lease payments	3,358,126.45		3,358,126.45	2,831,982.28		2,831,982.28
Among: unrealized financing income	275,946.69		275,946.69	233,855.62		233,855.62
[illegible]						
[illegible]						
Others						
Total	3,358,126.45		3,358,126.45	2,831,982.28		2,831,982.28

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(XIII) Long-term equity investments

Investee	O i ba a c	Changes in the current period: Increase	Decrease	Under the equity method to confirm the investment profit and loss	Other comprehensive income adjustment	Other equity changes	Declaration of cash dividends or profits	Others	Closing balance	Provision for impairment loss	Impairment provision at the end of the year
I m i											
1. b idia i											
S a Harbi P H i a Tradi C m a L m i d	3,000,000.00								3,000,000.00		3,000,000.00
S b a	3,000,000.00								3,000,000.00		3,000,000.00
2. A cia											
G a E c ic Harbi P S ic (Qi a da) C m a	135,003,849.87			30,101,873.68			45,342,884.15		119,762,839.40		
H da Bi ai H d P C m a L m i d	51,265,399.11								51,265,399.11		10,223,752.07
Harbi HE Li H d E i m N T c D m C ., L d.	6,570,491.74			233,304.71					6,803,796.45		
Harbi H i P E i i C m a L m i d	5,823,729.61			3,020,037.04			2,293,598.96		6,550,167.69		
H i ia Harbi H d D m	3,850,222.15		3,920,930.55	70,708.40					–		
C m a L m i d	1,638,475.76			406,724.47			30,000.00		2,015,200.23		
Harbi R i N E C ., L d.		6,000,000.00							6,000,000.00		
S b a	204,152,168.24	6,000,000.00	3,920,930.55	33,832,648.30			47,666,483.11		192,397,402.88		10,223,752.07
T a	207,152,168.24	6,000,000.00	3,920,930.55	33,832,648.30			47,666,483.11		195,397,402.88		13,223,752.07

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(XIV) Other equity instruments investments

1. D ai f

Item	Closing balance	O ba a c
H a I a a P C ., L d. ( )	563,358,772.26	
C a U d H a Ga T b T c C ., L d.	114,000,000.00	12,000,000.00
Jia F ai N E D ai ai Wa C ., L d.	30,000,000.00	15,000,000.00
H ia Xi ia Hadia N E I C ., L d.	2,000,000.00	2,000,000.00
B F 3D P E C ., L d.	400,000.00	400,000.00
Ha b Xi I d ia C ., L d.	695,000.00	695,000.00
B H a Ga T b a d Ga fica C b d C c E T c C ., L d.	5,500,000.00	5,500,000.00
Ha b P E L ic C ., L d.	1,000,000.00	1,000,000.00
T a	716,953,772.26	36,595,000.00

N : Acc di 14 f 8 B a d f D c f Ha b E c ic, Ha b E c ic a ici a d - b ic ff f H a P I a a C ., L d., di 76,335,877.00 a , acc f 0.49% f H a I a a .

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(XV) Investment property

1. I n · · i n a · d b c

Item	Housing and buildings	Total
1. O·i i a ca·· i a		
(1) O i ba a c	297,731,265.23	297,731,265.23
(2) I c· a i ·i d	11,865,249.33	11,865,249.33
ac i· d	7,546,012.79	7,546,012.79
i · /fi d a / ·a f · f· n c · c i i · ·	4,319,236.54	4,319,236.54
(3) D c· a i ·i d		
Di a		
T·a f ·		
(4) c i ba a c	309,596,514.56	309,596,514.56
2. Acc n a d d · cia i a d acc n a d a n · i a i		
(1) O i ba a c	66,944,542.45	66,944,542.45
(2) I c· a i ·i d	9,478,716.26	9,478,716.26
P· i i · a n · i za i	9,338,773.00	9,338,773.00
i · /fi d a / ·a f · f· n c · c i i · ·	139,943.26	139,943.26
· i c· a		
(3) D c· a i ·i d		
Di a		
T·a f ·		
(4) C i ba a c	76,423,258.71	76,423,258.71
3. P· i i f · h n a i· n		
(1) O i ba a c		
(2) I c· a i ·i d		
(3) D c· a i ·i d		
(4) C i ba a c		
4. Ca·· i Va		
(1) Ca·· i a a d f ·i d	233,173,255.85	233,173,255.85
(2) Ca·· i a i b i i f a·	230,786,722.78	230,786,722.78

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(XV) Investment property (Continued)

2. I m ' a a b ' i a d a' a' a f :

Item	Closing balance	O i ba a c
I C i a	121,364,993.17	

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(XVI) Fixed assets (Continued)

2. D aı f fı d a

Item	Housing and buildings	Machinery and equipment	Motor vehicles	Electronic equipment	Office facilities	Others	Total
1. Oʻı ı a caʻʻ ı a							
(1) O ı baa c	4,534,069,928.59	7,636,725,613.13	381,045,726.78	591,310,339.72	283,259,590.94	9,361,706.93	13,435,772,906.09
(2) I cʻ a ı ʻı d	111,120,262.64	422,251,729.45	6,687,731.60	35,360,460.75	34,630,441.61		610,050,626.05
ac ıʻ d	550.00	55,144,602.12	3,608,462.99	7,345,270.46	9,274,589.55		75,373,475.12
ʻa f ʻ fʻ ɱ c ʻ cı ı ʻ ʻ ʻ ʻ	111,119,712.64	367,107,127.33	2,632,541.77	22,936,060.70	25,355,852.06		529,151,294.50
ʻa f ʻ fʻ ɱ d ɱ dı ʻ							
ʻa f ʻ fʻ ɱ R&D dı ʻ							
b ı c ɱ bı a ı ʻ			446,726.84	5,079,129.59			5,525,856.43
(3) D cʻ a ı ʻı d	5,987,455.67	115,148,672.67	11,289,126.63	20,498,976.30	17,938,705.64		170,862,936.91
dı a ʻ ʻ ıʻ d	1,668,219.13	115,148,672.67	11,289,126.63	20,498,976.30	17,881,074.61		166,486,069.34
R	4,319,236.54						4,319,236.54
O ʻd cʻ a					57,631.03		57,631.03
(4) C ı baa c	4,639,202,735.56	7,943,828,669.91	376,444,331.75	606,171,824.17	299,951,326.91	9,361,706.93	13,874,960,595.23
2. Acc ɱ a d d ʻ cıa ı							
(1) O ı baa c	1,417,499,822.57	5,028,958,955.08	316,405,948.69	458,081,554.78	198,388,315.43	7,199,137.47	7,426,533,734.02
(2) I cʻ a ı ʻı d	142,974,309.44	457,182,773.67	19,576,032.61	46,659,406.30	25,030,506.81	8,953.92	691,431,982.75
ʻ ı ı ʻ	142,974,309.44	457,182,773.67	19,576,032.61	46,659,406.30	25,030,506.81	8,953.92	691,431,982.75
(3) D cʻ a ı ʻı d	1,593,076.45	111,093,004.70	10,260,034.31	19,868,361.84	17,342,800.58		160,157,277.88
dı a ʻ ʻ ıʻ d	1,453,133.19	111,093,004.70	10,260,034.31	19,868,361.84	17,342,800.58		160,017,334.62
ʻ	139,943.26						139,943.26
O ʻ							
(4) C ı baa c	1,558,881,055.56	5,375,048,724.05	325,721,946.99	484,872,599.24	206,076,021.66	7,208,091.39	7,957,808,438.89
3. Pʻ ı ı f ʻ ɱ aıʻɱ							
(1) O ı baa c	11,369,595.89	35,976,097.29	1,172,424.50	2,837.37			48,520,955.05
(2) I cʻ a ı ʻı d				1,897,670.88			1,897,670.88
ʻ ı ı							
c ʻ cı ı ʻ ʻ ʻ				1,897,670.88			1,897,670.88
(3) D cʻ a ı ʻı d		1,973,305.50	2,372.94				1,975,678.44
dı a ʻ ʻ ıʻ d		75,634.62	2,372.94				78,007.56
ʻ		1,897,670.88					1,897,670.88
(4) C ı baa c	11,369,595.89	34,002,791.79	1,170,051.56	1,900,508.25			48,442,947.49
4. Caʻʻ ı a							
Caʻʻ ı a a d f (1) aʻ	3,068,952,084.11	2,534,777,154.07	49,552,333.20	119,398,716.68	93,875,305.25	2,153,615.54	5,868,709,208.85
Caʻʻ ı a ı (2) b ı ı f aʻ	3,105,200,510.13	2,571,790,560.76	63,467,353.59	133,225,947.57	84,871,275.51	2,162,569.46	5,960,718,217.02

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(XVI) Fixed assets (Continued)

3. Fi d a i c ifica

Pa f a d I a d I f C n a d a a a . T I
I d I c ifica .

4. B I di acc di a a a d a f a a I I a f :

Items	Closing balance	O I ba a c
I C I a	**2,969,773,193.36**	3,004,776,277.22
M di n - n (10 50 a)	**2,969,773,193.36**	3,004,776,277.22
S - n (10 a)		
I D bai	**99,178,890.75**	100,424,232.91
M di n - n (10 50 a)	**99,178,890.75**	100,424,232.91
S - n (10 a)		
T a	**3,068,952,084.11**	3,105,200,510.13

5. Fi d a c a

Items	Closing balance	O I ba a c
E I n f di a	**205.14**	201,003.47
T a	**205.14**	201,003.47

6. O

F d ai f fi d a a a b c ic I I c a n a a d d ,
N VI. (LXII) A I ic d I .

(XVII) Construction in process

1. C c I I a d c c I n a ia

Item	Closing balance	O I ba a c
C c I I	**657,712,233.72**	860,049,881.44
C c I n a ia	**6,374,759.13**	3,719,461.29
T a	**664,086,992.85**	863,769,342.73

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(XVII) Construction in process (Continued)

2. C ' c I I ' '

I m	Closing balance			O I baa c		
	Remaining carrying amount	Provision for impairment	Carrying value	R m al I ca' I am	P' I I f ' m al'm	Ca' I a
N c a' ' ca aci b idi	269,877,098.08		269,877,098.08	447,354,691.76		447,354,691.76
C ' c I ' c	150,023,516.03		150,023,516.03	181,332,226.29		181,332,226.29
K P' c F ' P' c	69,953,800.02		69,953,800.02	40,912,277.76		40,912,277.76
Ma ' S cia P' c-D m f A ' a I Ma 'ia f ' CAP 1400 S I d d E c'ic P m (M ') R ' S af	35,088,821.55		35,088,821.55	35,086,357.66		35,086,357.66
G 'a 'adı	23,599,353.83		23,599,353.83	18,113,041.24		18,113,041.24
I f m a I C ' c I f Jia b I Sci ific R a'c Ba	20,509,921.48		20,509,921.48	2,551,577.19		2,551,577.19
EPC ' c	19,946,322.14		19,946,322.14			
N c a' ' ba ' c	13,709,276.81		13,709,276.81	13,445,465.12		13,445,465.12
I d 'ia b I ' c m a ific b idi	8,197,929.75		8,197,929.75			
E I m c ica m ' m m a ' a d I m da (N . 1813)	7,198,439.98		7,198,439.98	17,760,396.32		17,760,396.32
FX-030 CAP1400 T ' I f a 'm m (I f'a ' c ')	6,484,453.74		6,484,453.74	5,214,776.45		5,214,776.45
17. 42302 ' -f d a m a ic ' c I d ic	2,468,686.98		2,468,686.98			
Jia b I R a'c Ba U d ' ' d Ga'a , R ' I a d S I P' c	1,298,349.11		1,298,349.11	1,298,349.11		1,298,349.11
PMS ' c m a a m a f m m 'ad	11,915.08		11,915.08	3,271,985.13		3,271,985.13
4050 ' c				29,405,143.51		29,405,143.51
Ha'bı I ' a I a B I I B'a c ' a I ' c				11,684,618.51		11,684,618.51
ERP ' c				10,679,437.44		10,679,437.44
813. 16. 1. 1				8,401,709.40		8,401,709.40
HQC-D15. 2017. EQ006 CNC Ga ' MI I Mac I				2,051,282.07		2,051,282.07
Ca				1,173,273.26		1,173,273.26
D f 'ıa I b c				708,240.47		708,240.47
O '	29,913,960.02	569,610.88	29,344,349.14	30,174,643.63	569,610.88	29,605,032.75
T a	658,281,844.60	569,610.88	657,712,233.72	860,619,492.32	569,610.88	860,049,881.44

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(XVII) Construction in process (Continued)

3. Sı ıfica c a ı c ‘ c ı ı ‘ ‘

Project	Budget	O ı ba a c	Increase in the period	Amount transfer to fixed assets in the period	Other decreased amount in the period	Closing balance	Ratio of accumulated contribution to the construction to budget (%)	Construction process	Interest on the accumulative amount of the capitalization	Including: the amount of interest capitalization in the current period	Current interest capitalization rate (%)	Sources of funds
N c a‘ ‘ ‘ ca acı b ıdı	913,800,000.00	447,354,691.76	47,442,244.09	220,539,564.66		274,257,371.19	93.83	95	65,136,494.28	20,622,944.28	3.56	S a a ca d 125.4 ηıı a , ʃ-‘aı d 296.26ηıı a
I ʃ‘a ‘ c ‘ ‘ c	457,000,000.00	181,332,226.29		31,308,710.26		150,023,516.03	42.88	42.88				S ʃ-‘aı d
K ‘ c ʃ ‘ ‘ c	183,400,000.00	40,912,277.76	34,914,756.09	5,873,233.83		69,953,800.02	89.14	89.14				S a a ca d 146.7 ηıı a , ʃ-‘aı d 36.7ηıı a
Ma ‘ cıa ‘ c CPA1400 ı d d c ‘ıc η (η ‘) ‘ ‘ aʃ ‘ ac η η a ‘ıa d η	41,880,000.00	35,086,357.66	2,980,745.72	2,978,281.83		35,088,821.55	90.90	90.90				S ʃ-‘aı
4050 ‘ c	40,500,000.00	29,405,143.51		29,405,143.51		-	72.61	100				G ‘η ʃ dı
G ‘a ‘adı	23,599,353.83	18,113,041.24	26,218,549.76	20,732,237.17		23,599,353.83	100	99				S ʃ-‘aı
E ı η c ıca η ‘ η η a ‘ a d ı η da (N . 1813)	31,250,000.00	17,760,396.32	2,000,313.57	12,562,269.91		7,198,439.98	67.23	67.23				S ʃ-‘aı
N c a‘ ‘ ‘ ba ‘ c	768,000,000.00	13,445,465.12	263,811.69			13,709,276.81	2.15	2.15				S ʃ-‘aı
B ıı b‘a c d c ‘a ı	14,589,100.58	11,684,618.51	2,200,081.42	388,451.00	13,496,248.93	-	95.17	100				S ʃ-‘aı
ERP ‘ c	39,000,000.00	10,679,437.44	12,525,673.40	23,205,110.84		-	67.58	100				S ʃ-‘aı
813 16 1 1	18,000,000.00	8,401,709.40		8,401,709.40		-	46.68	100				S ʃ-‘aı
CAP1400 Saʃ Va E ‘η a S η	8,500,000.00	5,214,776.45	7,547.17			5,222,323.62	61.44	61.44				S ʃ-‘aı
PMS ‘ c η a a η a ʃ ‘η η ‘ad	4,210,000.00	3,271,985.13	806,254.70		4,066,324.75	11,915.08	96.87	96.87				S ʃ-‘aı
I ʃ η a ı C ‘ c ı ʃ Jıa b ı Scı ıfic R a‘c Ba	590,000,000.00	2,551,577.19	31,752,002.33	13,613,462.71	73,435.90	20,616,680.91	10.88	10.88				S ʃ-‘aı
HQC D15 2017 EQ006 CNC Ga ‘ Mı ı Mac ı	2,400,000.00	2,051,282.07		2,051,282.07		-	85.47	100				S ʃ-‘aı
Jıa b ı R a‘c Ba U d ‘ ‘ d Ga‘a , R ‘ı a d S ı P‘ c		1,298,349.11				1,298,349.11						S ʃ-‘aı
Ca	16,850,000.00	1,173,273.26	1,863,021.70	3,036,294.96		-	80.99	100				S ʃ-‘aı
S d Ac ı ı C ‘	35,000,000.00	83,773.59	34,738,051.60	33,697,130.25		1,124,694.94	99.49	99				S ʃ-‘aı
E ‘η a B ıdı HE EQWS JS2009007	36,942,110.28		27,697,157.78	27,697,157.78		-	74.97	100				S ʃ-‘aı
EPC ‘ c			19,946,322.14			19,946,322.14	66.49	66.49				S ʃ-‘aı
O ‘		30,799,110.51	118,169,288.04	93,661,254.32	19,076,164.84	36,230,979.39						
T a	3,224,920,564.69	860,619,492.32	363,525,821.20	529,151,294.50	36,712,174.42	658,281,844.60			65,136,494.28	20,622,944.28		

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(XVII) Construction in process (Continued)

4. P i i f h am f c c i i c d

Item	O i ba a c	Increase	Decrease	Closing balance	Reason
O	569,610.88			**569,610.88**	Id a d ca b d
T a	569,610.88			**569,610.88**	

5. C c i m a ia

Items	Closing balance	O i ba a c
E i i m ac i a d i m	**6,374,759.13**	3,719,461.29
T a	**6,374,759.13**	3,719,461.29

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(XVIII) Intangible assets

Item	Software	Land use rights	Patent	Non-patented technology	Franchise	Others	Total
1. O ı ı a ca ı ı a							
(1) ı ba a c	61,115,654.00	732,718,657.25	22,223,425.59	221,535,036.33	323,861,418.15	5,558,308.09	1,367,012,499.41
(2) I c a ı ı d	21,927,254.15			6,566,100.60	26,014,915.99	369,706.02	54,877,976.76
– ac ı d	17,171,274.22			5,186,100.60	26,014,915.99	305,603.46	48,677,894.27
– ı a a c a d d n				1,380,000.00		64,102.56	1,444,102.56
– T a f f n	4,755,979.93				18,758,496.16		23,514,476.09
(3) D c a ı ı d			18,758,496.16				18,758,496.16
– dı a							
–			18,758,496.16				18,758,496.16
(4) c ı ba a c	83,042,908.15	732,718,657.25	3,464,929.43	228,101,136.93	368,634,830.30	5,928,014.11	1,421,890,476.17
2. acc n a d a n ı a ı							
(1) ı ba a c	39,966,414.79	246,223,562.25	19,008,276.49	184,242,643.14	90,508,924.16	4,806,560.43	584,756,381.26
(2) I c a ı ı d	4,855,174.30	15,305,957.31	1,993.44	10,237,272.94	44,258,002.68	237,802.62	74,896,203.29
– P ı ı	4,855,174.30	15,305,957.31	1,993.44	10,237,272.94	28,700,662.19	237,802.62	59,338,862.80
–					15,557,340.49		15,557,340.49
(3) D c a ı ı d			15,557,340.49				15,557,340.49
– dı a							
–			15,557,340.49				15,557,340.49
(4) c ı ba a c	44,821,589.09	261,529,519.56	3,452,929.44	194,479,916.08	134,766,926.84	5,044,363.05	644,095,244.06
3. P ı ı f n a n							
(1) ı ba a c	2,137,376.41			8,402,511.71		90,863.26	10,630,751.38
(2) I c a ı ı d							
– ı ı							
–							
(3) D c a ı ı d							
– dı a							
–							
(4) c ı ba a c	2,137,376.41			8,402,511.71		90,863.26	10,630,751.38
(1) Ca ı a a d f ı d	36,083,942.65	471,189,137.69	11,999.99	25,218,709.14	233,867,903.46	792,787.80	767,164,480.73
(2) Ca ı a ı b ı ı f a	19,011,862.80	486,495,095.00	3,215,149.10	28,889,881.48	233,352,493.99	660,884.40	771,625,366.77

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(XIX) Development disbursements

Item	O ı ba a c	Increase: Internal development expenditure	Decrease: Confirmed as intangible assets Confirmed as intangible assets	Decrease: Recorded into the profits and losses of the current period	Decrease: Recognized as fixed assets	Closing balance
K S cific P c CAP1400 R a c a d a fac f a a a a f a f c d c ıc (ac ı)	231,354,185.98	30,789,141.87		13,479,598.76		248,663,729.09
SAP S f a P c a ı S a aı T da I f a ı T c C ., L d.		7,640,639.65				7,640,639.65
ERP P a I P c S ıc F D ı Ma a C ı (S a aı) C ., L d.		3,447,169.82				3,447,169.82
17 33002 I d ıa Bı Da a A ıca ı T c A ıca ı T c P a f (P a I)		2,334,905.67				2,334,905.67
17 12001 S ı- ıca a ı b c		2,205,128.21				2,205,128.21
Na ı a E ı ı Lab a f I d ıa Bı Da a A ıca ı T c a d C c ı P c f M ı- C a S a ı Lab a	592,901.37	631,898.76				1,224,800.13
H a c c	1,039,614.59					1,039,614.59
D f 282 180112019 a a ı fı ı a ı TIG dı ı (a 2G) a d (Xı da 2G)		764,957.28				764,957.28
D f c ıca - ff a		1,260,155.56		715,543.50		544,612.06
R a c T a d E a aı S f U a- c ı ıca Maı S a Saf Va T a d E a a ı T c	418,341.03	102,372.13		102,372.13		418,341.03
A c ı a d c ıc b ı d c ı f a ı a f c c ı c	68,119.66	103,060.35				171,180.01
D f AP1000MSR af a	1,380,000.00	239,852.60	1,380,000.00	239,852.60		–
H ı ıa P ı cıa P S a ı Va E ı ı T c R a c C	64,102.56		64,102.56			–
Ca ı a ıza ı dı	4,288,584.48	14,441,255.93		12,086,572.52	1,036,111.11	5,607,156.78
T a	239,205,849.67	63,960,537.83	1,444,102.56	26,623,939.51	1,036,111.11	274,062,234.32

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(XX) Long-term deferred expenses

Items	O ı baa c	Increase in the period	Amortised in the period	Other decreased amount	Closing balance
Jıa b ı ffıc b ı dı d c a ı	28,352,487.66	12,849,505.90	13,032,049.77		28,169,943.79
ŋ ŋ f d fı d a	1,341,072.28		232,014.00		1,109,058.28
S a - f	718,969.95		566,634.84		152,335.11
R a f		47,940.00	16,197.72		31,742.28
T a	30,412,529.89	12,897,445.90	13,846,896.33		29,463,079.46

(XXI) Deferred tax assets and deferred tax liabilities

1. D f d ı c ŋ a a ŋ ı a d

Item	Closing balance		O ı baa c	
	Deductible temporary differences	Deferred income tax assets	D d c ıb ŋ a dıff c	D f d ı c ŋ a a
ŋ aı ŋ f a	2,524,558,462.32	402,681,885.24	2,288,839,814.82	355,361,036.47
C a ı fa a f d ı ı ŋ ı c d dı c ŋ ı ı	45,000.00	11,250.00	700,000.00	175,000.00
E ŋ a ıabı ı	506,767,962.00	76,015,194.31	433,726,050.43	65,058,907.57
Dı ŋ ı ı fa	76,225,912.28	11,433,886.85	66,578,651.89	9,986,797.79
T a	3,107,597,336.60	490,142,216.40	2,789,844,517.14	430,581,741.83

2. B a d f c ı d d f d ı c ŋ a

Items	Closing balance	O ı baa c
D d c ıb ŋ a dıff c	4,343,180,142.33	4,756,702,688.95
D d c ıb	1,560,246,340.60	1,848,661,159.85
T a	5,903,426,482.93	6,605,363,848.80

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(XXI) Deferred tax assets and deferred tax liabilities (Continued)

3. N - ff ı d ƒ d ı c a ıabı ı

Item	Closing balance		O ı ba a c	
	Taxable temporary differences	Deferred income tax liabilities	Ta ab a diff c	D ƒ d ı c a ıabı ı
C a ı faı a ƒ a aı ab - ƒ - a fı a cıa a ı c d d ı c ı ı			29,448,750.79	7,280,974.79
T a			29,448,750.79	7,280,974.79

(XXII) Short-term borrowings

1. S - ıabı ı a c a ıfıca ı

Item	Closing balance	O ı ba a c
P d d a		
M a a	15,900,000.00	15,900,000.00
G a a d a		330,000,000.00
C dı a	1,557,008,534.19	2,737,668,542.78
T a	1,572,908,534.19	3,083,568,542.78

(XXIII) Placement from banks and other financial institutions

Item	Closing balance	O ı ba a c
F d b d f ba	300,000,000.00	
F d b d f -ba fı a cıa ı ı ı		
T a	300,000,000.00	

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(XXIV) Deposits and placements from other financial institutions

Item	Closing balance	O ı ba a c
C d ı	**1,537,676,986.58**	632,131,884.34
Fı d ŋ d ı	**41,123,100.00**	1,600,000.00
Ca d ı	**122,764,275.35**	169,264,275.35
L/G(ſ a a)	**252.36**	31,590.00
O d ı (ı c dı a d ŋ ı a c , d b dı ŋ ı a c)		
T a	**1,701,564,614.29**	803,027,749.69

(XXV) Notes payable and accounts payable

Item	Closing balance	O ı ba a c
N a ab	**5,836,028,015.25**	5,479,804,293.43
Acc a ab	**13,215,819,754.05**	14,051,708,904.60
T a	**19,051,847,769.30**	19,531,513,198.03

1. N a ab

Type	Closing balance	O ı ba a c
Ba acc a c	**4,611,567,962.08**	4,570,861,423.55
B ı acc a c	**1,224,460,053.17**	908,942,869.88
T a	**5,836,028,015.25**	5,479,804,293.43

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(XXV) Notes payable and accounts payable (Continued)

2. Acc a ab

(1) Li d a acc a ab

Items	Closing balance	O i ba a c
Wi i 1 a	10,003,805,732.84	11,359,184,726.32
1 2 a	1,811,999,790.23	1,328,277,162.52
2 3 a	597,497,973.67	586,962,812.92
O 3 a	802,516,257.31	777,284,202.84
T a	13,215,819,754.05	14,051,708,904.60

(2) Si ifica acc a ab a i f m a a a

Item	Closing balance	Reason for outstanding or not paying back
C i a Fi H a Mac i C ., L d.	174,185,644.45	T c ac a b c m d
H d H a E i i C ., L d.	80,418,000.00	T c ac a b c m d
INNOVIA CONSULTANTS LTD	78,410,400.00	T c ac a b c m d
Ha B i G C ., L d.	48,482,399.98	T c ac a b c m d
B i E c ic P E i m Fac C ., L d.	40,319,161.93	T c ac a b c m d
Ha B i G C ., L d.	29,068,515.76	T c ac a b c m d
H a Ji C c i C ., L d.	27,041,703.09	T c ac a b c m d
Jia Yi a P ci i S T b C ., L d.	24,419,617.44	T c ac a b c m d
Na i Da i I T Ma fac i C ., L d.	24,395,779.34	T c ac a b c m d
Z ia B fa P E i m C ., L d.	21,235,319.12	T c ac a b c m d
S aa i Di H a I d C ., L d.	18,876,004.00	T c ac a b c m d
S a ai W Hi - c E i D m C ., L d.	18,403,689.00	T c ac a b c m d
Z ia Z a P E i m C ., L d.	17,703,716.72	T c ac a b c m d
A i Cab G C ., L d. (f m A i G E c ic C ., L d.)	15,785,023.20	T c ac a b c m d
Z i C c i H a I d C ., L d.	15,321,935.00	T c ac a b c m d
W i Tia c H a S E i i C ., L d.	13,914,116.01	T c ac a b c m d
W i Xi i S S c E i i C ., L d.	13,614,905.32	T c ac a b c m d
Z ia F ida E i m a P ci T c C ., L d.	13,608,497.80	T c ac a b c m d

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(XXV) Notes payable and accounts payable (Continued)

2. Acc a ab (C d)

(2) Si ica acc a ab a a a a (C d)

Item	Closing balance	Reason for outstanding or not paying back
C ci C c-Nac	13,101,307.19	T c ac a b c d
C a Xidia T a C ., L d.	12,832,605.00	T c ac a b c d
Ji P c P T a a d T a a E C a	12,752,249.39	T c ac a b c d
Yi H a H a I d (A a) C ., L d.	12,452,132.82	T c ac a b c d
Z Dafa H a I d Mac C ., L d.	12,163,330.00	T c ac a b c d
W H a T a F d E Fac C ., L d.	12,059,783.28	T c ac a b c d
C a Na a P a d Na a Ga C c C ., L d.	11,200,270.71	T c ac a b c d
S a a E c ic P S a E C ., L d.	11,100,000.00	T c ac a b c d
S a d Taia C c E G C ., L d.	11,004,997.44	T c ac a b c d
S a a Xi Mac Fac C ., L d.	10,607,644.51	T c ac a b c d
E c ica D M d I ia Y S ici S.A.	10,117,113.18	T c ac a b c d
T a	804,595,861.68	

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(XXVI) Employee benefits payable

1. Li d a a' a ab

Items	O i ba a c	Increase	Decrease	Closing balance
S ' m c m a i	280,737,082.11	2,325,357,908.92	2,357,695,024.49	248,399,966.54
R i' m b fi E ab i d Wi d'a a a d D i Sc m		405,083,233.59	405,083,233.59	–
T m i a i b fi	38,978,832.05	55,483,336.30	46,655,747.10	47,806,421.25
O ' b fi d ' i i a'				–
O '		20,328,382.77	20,328,032.77	350.00
T a	319,715,914.16	2,806,252,861.58	2,829,762,037.95	296,206,737.79

2. S ' - m R m 'a i

Item	O i ba a c	Increase	Decrease	Closing balance
(1) Sa a' , i d c m , a 'a c , a d b idi	91,949,227.59	1,667,980,232.96	1,712,380,224.27	47,549,236.28
(2) Em b fi f		190,050,537.88	190,029,896.88	20,641.00
(3) S cia i 'a c f	-2,268,071.29	147,601,619.72	147,890,417.75	-2,556,869.32
Of ic : m dica i 'a c f	-2,266,923.86	124,824,005.22	125,113,950.68	-2,556,869.32
W ' i ' i 'a c f	-1,147.43	13,915,845.95	13,914,698.52	–
Ma ' i i 'a c f		8,861,768.55	8,861,768.55	–
O '				
(4) H i ' id f d	93,720.00	174,866,032.97	174,829,792.97	129,960.00
(5) S aff U i f a d S aff 'ai i c	190,962,132.81	57,169,437.36	44,874,644.59	203,256,925.58
(6) S ' - m aid a				
(7) S ' - m ' fi a'i a				
(8) O ' ' - m R m 'a i	73.00	87,690,048.03	87,690,048.03	73.00
T a	280,737,082.11	2,325,357,908.92	2,357,695,024.49	248,399,966.54

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(XXVI) Employee benefits payable (Continued)

3. E ab i d Wi d a a a d D i Sc

Item	O i baa c	Increase	Decrease	Closing balance
Ba ic i I a c		332,990,376.12	332,990,376.12	
U i a c		9,578,456.86	9,578,456.86	
C a a i		62,514,400.61	62,514,400.61	
T a		405,083,233.59	405,083,233.59	

(XXVII) Taxes and surcharges payable

Item	Closing balance	O i baa c
VAT	**310,087,172.65**	140,541,678.44
B i a	**76,081.15**	76,081.15
E i c a	**2,123,722.13**	38,661,221.39
I di id a i c a	**17,852,719.32**	20,126,038.31
U ba ai a c a d c c i a	**21,559,872.23**	18,096,722.54
P Ta	**3,015,942.09**	2,747,772.58
Ed ca i a S a	**15,414,905.66**	12,926,156.31
La d a	**1,869,130.30**	2,354,056.33
O	**2,043,958.26**	4,913,222.47
T a	**374,043,503.79**	240,442,949.52

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(XXVIII) Other payables

Item	Closing balance	O ı ba a c
I ʻ a ab	5,447,152.31	125,099,549.75
Dı ıd d a ab	3,573,003.94	3,569,638.20
O ʻ a ab	273,191,841.18	277,646,983.05
T a	282,211,997.43	406,316,171.00

1. I ʻ a ab

Item	Closing balance	O ı ba a c
I ʻ f ʻ - m b ʻʻ i		
I ʻ f c ʻ ʻa b d		120,866,666.66
I ʻ a ab f ʻ - m b ʻʻ i	184,875.00	
I ʻ a ab f d i	5,262,277.31	4,232,883.09
T a	5,447,152.31	125,099,549.75

2. Dı ıd d a ab

Item	Closing balance	O ı ba a c
C mm c dı ıd d	3,573,003.94	3,569,638.20
T a	3,573,003.94	3,569,638.20

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(XXVIII) Other payables (Continued)

2. Di id d a ab (C i d)

Im a di id d a ab f m a a:

Company name	Closing balance	Opening balance	Reasons for not paying over 1 year
Em c di c mm i	2,767,274.60	2,767,274.60	Ha
Ha bi D m Z I fa c D m C ., L d	297,135.61	297,135.61	Ha
N Ca i a f A a i P a I d & T ad C ., L d	217,506.73	217,506.73	Ha
Ha bi H a a Mic -a c T c C ., L d	150,471.74	150,471.74	Ha
H a ca m d di id d	95,893.91	90,621.70	Ha
T a	3,528,282.59	3,523,010.38	

3. O a ab

(1) O a ab a a

Items	Closing balance	O i ba a c
Wi i a	171,010,251.61	190,556,798.03
1 2 a	22,028,670.48	26,684,096.20
2 3 a	20,864,766.48	11,932,973.46
O 3 a	59,288,152.61	48,473,115.36
T a	273,191,841.18	277,646,983.05

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(XXVIII) Other payables (Continued)

3. O a ab (C i d)

(2) Si ifica a ab a d 1 a

Creditors	Amount owed	Age	Reasons for
Z i Qi i D Z T a P C ., L d.	8,700,000.00	2 3 a	N d
Ha bi i a d d c i c a	6,818,750.00	3 a	N d
U A ba a P c O	5,765,200.00	1 2 a	N d
T a	21,283,950.00		

(XXIX) Current portion of non-current liabilities

Items	Closing balance	O i ba a c
L - b d i a	**200,000,000.00**	
B d a ab d i a		2,999,707,500.00
L - a ab i a		
T a	**200,000,000.00**	2,999,707,500.00

N : O F b a 18, 2013, C i a S c i i R a C i i a d S c i i R a C i i P i i [2013] N . 159 a d a d c a b ic i c a b d i a a a f a CNY 4 bi i b ic. O Ma c 11, 2013, c a b ic i d Ha bi E c ic C ., L d.' 2012 c a b d (fi a) b ic, ai i a a f 3 bi i a i f d . T a a c a f b d a 4.9%, a d i a aid Ma c 11 ac a , i i d i f Ma c 11, 2013 Ma c 11, 2018. T b d i i i d a ca c a d a a ba i f i i , c di c d i . T i i aid c a a , i ci a i aid a i , a d a i d f i i aid d i f i ci a . T i i f b d i id d b Ha bi P G i f a d c di i a i cab i a d a abi i a a . I Ma c 2018, c a ad aid b d.

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(XXX) Other current liabilities

Items	Closing balance	O i ba a c
Fi a ci a acc a ab	188,548.80	134,893.80
T a	188,548.80	134,893.80

(XXXI) Long-term borrowings

Items	Closing balance	O i ba a c
C di a	300,000,000.00	200,000,000.00
T a	300,000,000.00	200,000,000.00

(XXXII) Long-term payables

Items	Closing balance	O i ba a c
L m a ab	1,000,000.00	1,000,000.00
S cia a ab	483,843,694.29	484,953,994.29
T a	484,843,694.29	485,953,994.29

1. L m a ab

Items	O i ba a c	Increase in this period	Decrease in this period	Closing balance	Reason of formation
Ha bi E c ic C a i	1,000,000.00			1,000,000.00	G f di
T a	1,000,000.00			1,000,000.00	

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(XXXII) Long-term payables (Continued)

2. S cia a ab

Items	O i ba a c	Increase in this period	Decrease in this period	Closing balance	Reason of formation
D ic Sci c a d T c Ma S cia P c	380,589,200.00	2,799,700.00	1,640,000.00	**381,748,900.00**	Na i a f di
R a c Ma fac i T c f S a G a E i	53,590,000.00			**53,590,000.00**	Na i a f di
S cia f d f c L ca i d d c i a f i d c i f a - ca d a i	22,420,000.00			**22,420,000.00**	Na i a f di
Hi - d CNC ac i a d ba ic a fac i i c c	5,665,000.00			**5,665,000.00**	Na i a f di
O	22,689,794.29		2,270,000.00	**20,419,794.29**	Na i a f di
T a	484,953,994.29	2,799,700.00	3,910,000.00	**483,843,694.29**	

(XXXIII) Long-term employee benefits payable

Items	Closing balance	O i ba a c
1. P - b fi		
2. T i a i b fi	**142,308,359.65**	141,039,180.93
3. O - b fi		
T a	**142,308,359.65**	141,039,180.93

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(XXXIV) Provisions

Items	Closing balance	O ba a c
P d c al a a c (1)	116,035,464.40	101,605,443.95
L c ac b c d (2)	669,137,522.09	520,896,015.25
O (3)		8,857,323.34
T a	785,172,986.49	631,358,782.54

N 1: T d c al a a c al a a c f f 0.3% 0.5% f C a a .

N 2: T c ac b c d m a d c d b C a c f m a d a c f c ac c a b c d.

N 3: O m a m a d abi c d b Ha bi E c ica Mac Fac C ., L d. acc da c c d m c a .

(XXXV) Deferred income

Items	O baa c	Increase	Decrease	Closing balance	Reason
G a	154,756,614.71	22,242,402.96	32,064,073.18	144,934,944.49	/
T a	154,756,614.71	22,242,402.96	32,064,073.18	144,934,944.49	/

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(XXXV) Deferred income (Continued)

I m i di m a :

Liabilities items	O i baac	New addition	Accounted for as non-operating income amount	Other changes	Closing balance	Associated with the asset/related to earnings
Ga f c arc ba a d a ci a i						R a d a
Jia b i	39,104,038.89		1,363,566.66		37,740,472.23	a
N c a mai m m ma fac i ba						R a d a
c c i	14,894,523.04	5,390,000.00	896,152.57		19,388,370.47	a
D m f 600MW ida a 820 00 1308	16,917,876.42		10,080.10		16,907,796.32	R a d i c m
T G ia f ar c i i 820 00 1104	22,500,000.00		5,625,000.00		16,875,000.00	R a d i c m
La bi di i m	8,346,800.00				8,346,800.00	R a d i c m
P ma a m m a d f m f						
m a a m m	7,400,000.00				7,400,000.00	R a d i c m
Na i a l a i a Sci c a d T c C a i						R a d a
P c (Mi i f Fi a c)	5,290,000.00				5,290,000.00	a
Sm a Ma fac i N M d 820 00 1705	5,000,000.00		356,412.92		4,643,587.08	R a d i c m
F di f c a c c f a iab						
d i f a a m d a a i	4,236,600.00			-712,400.00	3,524,200.00	R a d i c m
La d b id f a i a c ica						
a f m a i c	3,727,633.33		212,133.34		3,515,499.99	R a d i c m
O	27,339,143.03	16,852,402.96	13,018,327.59	-9,870,000.00	21,303,218.40	
T a	154,756,614.71	22,242,402.96	21,481,673.18	-10,582,400.00	144,934,944.49	

N : O c a a m b id a c m a , a a d a i i , c i ci ific a c f d a ca d b m , a d c - a ici a i i a a ca d d a c d i a c a d d m .

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(XXXVI) Share capital

Shareholder's name	O i baa c	Increase(+) Decrease(−) Capital increase	Scrip share	Conversion of the accumulation funds into shares	Conversion of the undistributed profit into shares	Subtotal	Closing balance
Ha bi E c ic C a i	1,030,952,000.00						1,030,952,000.00
O a -i d a	675,571,000.00						675,571,000.00
T a	1,706,523,000.00						1,706,523,000.00

(XXXVII) Capital reserve

Item	O i baa c	Increase during the period	Decrease during the period	Closing balance
Ca i a (a i)	3,690,197,230.17		2,584,736.05	3,687,612,494.12
O ca i a		28,125,000.00		28,125,000.00
T a	3,690,197,230.17	28,125,000.00	2,584,736.05	3,715,737,494.12

N : T a f d c a i ca i a i c i d a ai d a a d a a d D c b 1, 2017, a a d i di c a d d ic a f Ha bi E c ic G C ., L d.

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(XXXVIII) Other comprehensive income

		The amount incurred in current period					
Item	[illegible]	Current amount before the current income tax	Less: Earnings are included in other consolidated income/ Retained earnings	Less: income tax expense	After tax attribution to the parent company	After tax attributable to minority shareholders	Closing balance
1. [illegible]		63,358,777.91			63,358,777.91		63,358,777.91
[illegible]							
[illegible]		63,358,777.91			63,358,777.91		63,358,777.91
2. [illegible]	18,514,209.22	4,062,591.51	19,791,288.72	41,930.65	-15,827,771.16	57,143.30	2,686,438.06
[illegible]							
[illegible]	-463,930.83	655,000.00		163,750.00	434,106.70	57,143.30	-29,824.13
[illegible]	18,979,159.69		18,979,159.69		-18,979,159.69		
[illegible]	690,309.68		812,129.03	-121,819.35	-690,309.68		
[illegible]	-691,329.32	3,407,591.51			3,407,591.51		2,716,262.19
[illegible]	18,514,209.22	67,421,369.42	19,791,288.72	41,930.65	47,531,006.75	57,143.30	66,045,215.97

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(XXXIX) Specialized reserve

Item	O ı baa c	Increase during the period	Decrease during the period	Closing balance
P d c ı af c a	19,377,426.96	23,194,591.55	11,759,034.73	**30,812,983.78**
T a	19,377,426.96	23,194,591.55	11,759,034.73	**30,812,983.78**

(XL) Surplus reserve

Item	O ı baa c	Increase during the period	Decrease during the period	Closing balance
S a	786,529,945.86	22,606,703.61		**809,136,649.47**
T a	786,529,945.86	22,606,703.61		**809,136,649.47**

(XLI) Retained earnings

Item	Current period	La ı d
Ba a c b f ad ᵑ a d f c dı ı d	**8,649,609,089.09**	8,496,686,529.09
Add: I c a d ad ᵑ (: d c a)		
O ı baa c af ad ᵑ	**8,649,609,089.09**	8,496,686,529.09
Add: N fı a ıb ab f a c ᵑ a	**71,316,651.84**	194,226,740.00
O ı c a	**25,305,546.26**	
L : A ıa ı f a	**22,606,703.61**	
A ıa ı f dı c ı a		
A ıa ı f a ı		
Dı ıd d a ab dı a a	**25,597,845.00**	41,304,180.00
Dı ıd d dı a a c d a ca ı a		
O		
C ı baa c	**8,698,026,738.58**	8,649,609,089.09

N : T C ᵑ a ' dı ıb ı f c ᵑᵑ c dı ıd d a d d ı a a 2017 af a fı dı ıb ı a ıc a ı d a d a d a 2017 a a a ᵑ ı f c ᵑ a d Ma 25, 2018. Ba d c ᵑ a ' a a ca ı a f 1,706,523,000 a d f 2017, c ᵑ a a c d dı ıb ı f c ᵑ a ' 2017 fı a dı ıd d f CNY 0.015 a (ı c dı a ıcab a a), a d dı ıb d 2017 fı a dı ıd d f CNY 25,597,845.00 ı a (ı c dı a).

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(XLII) Operating revenue and operating cost

D aı f O aı a d O aı c

Item	Current period Revenue	Current period Cost	La ı d R	La ı d C
1. Maı aı	**25,673,513,488.27**	**22,523,020,468.15**	31,345,884,860.70	27,104,569,528.75
Maı ŋ a ı ŋ	**11,877,253,493.44**	**10,207,039,797.58**	13,871,644,397.96	11,571,125,295.18
Maı d ı ŋ	**1,704,635,327.78**	**1,553,327,987.39**	1,146,212,806.36	963,884,354.15
E ı ı ıc f aı	**7,411,068,070.00**	**7,157,640,769.57**	10,704,840,383.96	10,207,510,174.17
P aı a ıa ı ŋ a d a cı a d c	**899,959,203.92**	**809,714,506.28**	1,339,075,625.77	1,143,869,453.69
AC a d DC ŋ a d	**2,442,054,277.61**	**1,736,512,010.42**	2,251,536,060.95	1,704,961,907.44
N c a	**1,338,543,115.52**	**1,058,785,396.91**	2,032,575,585.70	1,513,218,344.12
2. O aı	**205,947,362.35**	**164,510,451.63**	194,438,995.68	163,384,698.59
S ı ŋ a ıa	**141,183,469.08**	**127,700,038.61**	122,103,672.33	120,804,124.13
T c ıca ıc f	**11,959,643.48**	**73,540.76**	15,291,425.41	1,228,080.11
O	**52,804,249.79**	**36,736,872.26**	57,043,897.94	41,352,494.35
T a	**25,879,460,850.62**	**22,687,530,919.78**	31,540,323,856.38	27,267,954,227.34

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(XLII) Operating revenue and operating cost (Continued)

D ai f O ai a d O ai c (C d)

T c ac i c id a a a b :

Project item	Contracted value	Total Cost of the project	Progress of Completion (%)	Accumulated revenue recognized	Accumulated cost recognized	Accumulated gross profit recognized	Settlement price	Revenue recognized in current period	Cost recognized in current period
1. Fi d- ic c ac									
D bai Ha ia C a P Pa									
P c	16,024,280,541.38	15,990,956,366.35	43.39	6,952,581,307.29	6,938,122,683.97	14,458,623.32	5,323,707,141.71	5,264,932,220.70	5,224,944,849.51
H adia J #4	598,450,000.00	442,565,524.68	100.00	515,905,172.41	442,565,524.68	73,339,647.73	598,450,000.00	515,905,172.41	442,565,524.68
Da a L 1#	573,660,000.00	430,732,629.66	100.00	494,534,482.76	430,732,629.66	63,801,853.10	573,660,000.00	494,534,482.76	430,732,629.66
Pa a L 1223MW									
C bi d C c P c	3,633,172,621.03	3,803,045,690.80	96.08	3,490,644,098.55	3,653,853,087.04	-163,208,988.49	3,094,668,118.51	456,861,914.29	474,274,884.50
Da a L 2#	573,660,000.00	430,730,000.00	83.12	408,686,677.98	358,022,410.71	50,664,267.27	451,368,900.00	408,686,677.98	358,022,410.71
W P a II#1	435,110,000.00	311,481,119.96	100.00	372,347,480.01	311,481,119.96	60,866,360.05	435,110,000.00	372,347,480.01	311,481,119.96
Pa a Bi ai 1180MW									
C bi d C c P Pa									
P c	3,483,995,495.45	3,530,297,219.39	94.9	3,306,347,557.64	3,350,288,369.87	-43,940,812.23	2,774,289,592.38	234,273,658.20	237,117,138.83
Ec ad Mi a d									
c	3,653,488,740.85	3,569,210,762.78	84.87	3,100,618,270.84	3,029,093,802.81	71,524,468.03	3,653,488,740.85	217,125,572.76	218,297,037.98
C i a P I C									
Ba 1#	334,745,000.00	231,721,800.00	69.75	201,279,859.91	161,626,920.13	39,652,939.78	200,635,250.00	201,279,859.91	161,626,920.13
N Xi #1	359,760,000.00	265,709,400.00	63.25	196,162,241.38	168,061,210.67	28,101,030.71	197,880,000.00	196,162,241.38	168,061,210.67
T a	29,670,322,398.71	29,006,450,513.62		19,039,107,148.77	18,843,847,759.50	195,259,389.27	17,303,257,743.45	8,362,109,280.40	8,027,123,726.63

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(XLIII) Interest income and interest expense

Item	Current period	La ·ı d
Interest income	**422,786,538.17**	440,314,100.89
D ı ı ·ba	**405,729,913.62**	426,929,921.87
D ı ı c ·a ba	**11,223,948.75**	12,832,809.58
L a ·ba	**4,172,777.80**	194,444.44
L a a d ad a c aıd	**1,474,198.55**	129,816.62
I c dı : I dı ıd a a a d ad a c		
C ɱ a a a d ad a c		
Dı c d	**1,467,212.25**	129,816.62
B ı a d· · a d .fı a cıa a	**6,986.30**	
B d ı ɱ		
O ·	**185,699.45**	227,108.38
I c dı : Iɱ aı· d .fı a cıa a ı · ı c ɱ		
Interest expense	**20,736,138.63**	24,780,211.04
D ı .f· ɱ · ba		
B ·· ı .f· ɱ c ·a ba		
B ·· ı .f· ɱ · ba		
D ı a ı	**20,736,138.63**	24,780,211.04
P· c d .f REPO .fı a cıa a		
I .f b d		
O ·		
Net interest income	**401,168,108.21**	415,533,889.85

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(XLIV) Handling charges and commission income, and handling charges and commission expenses

Item	Current period	La ı d
Revenue from handling charges and commission	**63,030.58**	9,091.93
S m a d c a'ı f		
A c 'ıc f		
C' dı f a d c mm ı ı		
Ba ca'd f		
Ad ı ' f		
C dıa a d 'fid cıa' 'ıc f		
O '	**63,030.58**	9,091.93
Handling charges and commission expenses	**27,263.79**	15,292.72
Ha dı c a'	**27,263.79**	15,292.72
C mm ı ı		
Net handling charges and commission income	**35,766.79**	-6,200.79

(XLV) Taxes and surcharges

Item	Current period	La ı d
Cı m aı a c a d c ' c ı a	**72,358,108.72**	52,668,666.68
Ed ca ı 'c a'	**37,354,742.20**	27,697,758.47
L ca d ca ı 'c a'	**14,500,164.28**	9,982,015.83
S am a	**12,520,941.52**	20,126,937.74
P' ' a	**41,059,101.89**	37,861,675.67
T ' a	**25,319,648.15**	29,709,121.47
V ıc a d a	**87,136.80**	68,060.42
O '	**40,946.01**	510,612.88
T a	**203,240,789.57**	178,624,849.16

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(XLVI) Selling expenses

Item	Current period	La i d
Sa a c	**263,792,484.72**	199,437,711.67
Q a i a a	**229,446,765.75**	228,295,986.87
T a i	**97,092,202.25**	71,646,606.53
T a a i	**35,019,917.90**	49,182,240.75
ac i i f	**20,785,591.44**	14,302,815.74
O a f d	**13,659,803.47**	26,198,056.33
c i c	**20,093,739.06**	15,117,553.31
I a c f	**101,494.57**	507,309.43
B i	**16,743,132.67**	1,644,148.22
Offic f	**3,470,830.90**	2,847,602.77
P m i	**354,623.35**	1,177,655.50
Ad i i f	**3,884,431.00**	5,528,203.24
O	**26,791,108.12**	23,490,098.52
T a	**731,236,125.20**	639,375,988.88

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(XLVII) Administrative expenses

Item	Current period	La 'ı d
Sa a'	789,422,392.92	912,691,025.61
Pa' c ' c ı ac ı ı	17,227,024.91	
D ' cıa ı a d aŋ 'ıza ı	151,454,472.32	156,185,688.65
Maı a c	125,539,743.24	131,225,125.14
T'a ı ƒ ' c ƒ ' c	39,888,582.14	73,558,640.36
S ' ıc c 'ac ƒ	40,943,234.05	44,800,268.99
Offic ƒ	32,076,274.80	39,732,877.44
O ' a ƒ d	25,395,351.75	19,297,468.58
Ma 'ıa c ŋ ı	8,750,990.78	12,270,270.49
U ı ı c a'	12,079,776.60	14,108,527.82
H a ı ƒ	18,744,051.84	15,482,229.12
F' ı	9,969,050.03	9,396,518.27
E 'a ı ŋ	16,370,855.98	28,137,684.13
Dı ab d ŋ ŋ c 'ı ƒ d	13,776,452.68	12,733,794.34
A c c	4,751,285.17	11,297,272.97
A dı ' ' ŋ 'a ı	2,358,490.57	2,358,490.57
Aŋ 'ıza ı ƒ c a d ' - ı d d	4,347,388.20	3,916,929.16
C ı ƒ	3,949,919.82	7,547,220.37
V 'ıfica ı ƒ	4,105,810.23	4,492,751.60
I 'a c ƒ	5,705,010.46	8,333,349.96
Lı ı a ı c	2,825,157.26	969,067.47
T c 'a ƒ ' ƒ	33,677.19	99,321.87
B a'd ƒ	488,867.32	297,032.38
S 'a c a'	3,146,262.12	3,897,940.28
O '	131,812,013.25	182,197,052.52
T a	1,465,162,135.63	1,695,026,548.09

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(XLVIII) Research and development expenses

Item	Current period	La i d
R a c a d d m	**591,928,067.08**	558,679,659.76
T a	**591,928,067.08**	558,679,659.76

(XLIX) Financial expenses

Category	Current period	La i d
I	**124,294,753.28**	241,715,596.09
L : i i c m	**62,278,154.48**	47,822,335.41
E c a ai a d	**-43,507,919.60**	100,183,554.29
Ha d i f	**16,125,922.94**	22,693,862.71
O	**1,461,622.64**	6,018,523.17
T a	**36,096,224.78**	322,789,200.85

(L) Impairment on assets

Item	Current period	La i d
Bad d b		496,943,368.14
I ic	**179,934,482.68**	485,214,814.27
L a m ai m i i		-92,236.44
m ai m a ai ab -f - a fi a cia a		4,000,000.00
L - m i i m m ai m		1,419,804.00
Fi d a m ai m		27,048,626.92
m ai m f c c i i		366,000.00
m ai m f i a ib a		2,228,239.67
T a	**179,934,482.68**	1,017,128,616.56

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(LI) Credit impairment losses

Item	Current period
N c ı ab a d bad d b f acc c ı ab	-90,691,073.85
Bad d b f c ı ab	4,763,973.41
Ad a c a ɱ ɱ aıɱ	-7,000.00
D b ı ɱ ɱ aıɱ	
O d b ı ɱ ɱ aıɱ	
L - ɱ c ı ab bad d b	
C ac a ɱ aıɱ	477,484,302.39
ɱ aıɱ a	99,995,029.62
T a	491,545,231.57

(LII) Other income

Item	Current period	La ı d
G ɱ b ıd	174,777,343.70	45,731,908.93
T a	174,777,343.70	45,731,908.93

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(LII) Other income (Continued)

G ɱ b ıd ı c d dı c f ı a d

Item	Current period	La ı d	Related to assets/related to income
Dı ɱ ı a fa a f d	61,620,000.00		R a d ı c ɱ
C P c R a c a d E ı ı A ıca ı f K C ɱ f Hı T ɱ a Ga - C d R ac	40,529,271.91		R a d ı c ɱ
Mı ı a a ba	21,133,864.94	4,832,981.66	R a d ı c ɱ
Ha bı M ıcı a Fı a c B a 2017 A a Lı ıdı L a Dı c P ıc F d	8,000,000.00		R a d ı c ɱ
S ab b ıd	6,253,411.44		R a d ı c ɱ
D ɱ f CAP1400 Ha f-S d Sa a d S aɱ T bı	5,877,588.50		R a d ı c ɱ
T G ıa f aı c ı ı 820 00 1104	5,625,000.00	5,625,000.00	R a d ı c ɱ
Cı - ıc cı d ɱ cıa f d	5,000,000.00		R a d ı c ɱ
P ı cıa - ı d ıa a f ɱ a ı a d adı cıa f d	4,030,000.00		R a d ı c ɱ
R a c c b ıd	2,017,145.99	2,553,566.00	R a d ı c ɱ
Jıa b ı Scı ıfıc R a c Ba P c S F d S b ıd	1,363,566.66		R a d ı c ɱ
T c ɱ ı ı ıza ı f c ı b f d d 70%	1,249,946.18		R a d ı c ɱ
Lab D a ɱ dı cı ı c c c ı f	1,245,218.03		R a d ı c ɱ
S - ɱ c dı ı a c b ıd ı c ɱ	1,106,200.00	1,768,865.63	R a d ı c ɱ
J ı d ɱ f fı a ı ɱ a ɱ ı b ad f a d bı bı	833,928.45		R a d ı c ɱ
D ɱ a d a ıca ı d ɱ a ı f ı ɱ f 700℃ a- c ı ıca c a -fı d a ı	799,553.65		R a d ı c ɱ
Z ɱ bı cıa a d ı ı ɱ b ıdı	750,000.00		R a d ı c ɱ
T a f c f	700,000.00		R a d ı c ɱ
D ɱ f 1000MW Hı Effıcı c a d Wıd L ad Ra U a-S c ı ıca S aɱ T bı	644,620.19		R a d ı c ɱ
D ɱ f ca ıza ı f a c ı ıca ı a	600,000.00		R a d ı c ɱ
Ta f d f	508,616.08		R a d ı c ɱ

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(LII) Other income (Continued)

G ŋ b ıd ı c d d ı c f ı a d (C ı d)

Item	Current period	La ı d	Related to assets/related to income
T a f T a f Ha bı M ıcı a Fı a c B a (E ı ı T c R a c C)	500,000.00		R a d ı c ŋ
T a f a c a	450,000.00		R a d ı c ŋ
I d d d ı a d ŋ a fac f ı ŋ f c ı a ı a d	450,000.00		R a d ı c ŋ
I ı Ma fac ı N M d 820 00 1705	356,412.92		R a d ı c ŋ
S b ıd b ı cıa a d ŋ b ıd	320,000.00		R a d ı c ŋ
Acad ŋ ıcıa a ı a ı a a	300,000.00		R a d ı c ŋ
E ı cıa a a c	280,000.00		R a d ı c ŋ
Mı ı ı a c a ı a d c ı b ıd	266,666.64	266,666.64	R a d ı c ŋ
La d b ıd f a ı a c ıca a f ŋ a ı c	212,133.34		R a d ı c ŋ
T a f C ı a Mac ı I d F d a ı f a c f	200,000.00		R a d ı c ŋ
P ı cıa - ŋ ı ı a -cı ı ıa ı a ı ı d d ŋ cıa f d	200,000.00		R a d ı c ŋ
I a ı a T ad B ı dı , Ha bı Cı Wa Ma ıa R f ŋ B ı dı E C a ı L adı G Offic	183,244.00		R a d ı c ŋ
La - ca a ŋ a - ŋ d , ı a ı a d c ı c a c c a	165,674.56	165,674.63	R a d ı c ŋ
PDM ŋ a f ŋ d ŋ c	159,760.52	159,760.52	R a d ı c ŋ
C d a	100,500.00		R a d ı c ŋ
S a a c acc ı a d ŋ ıza ı c a c b ıd	100,000.00		R a d ı c ŋ
Hı - a b ıd f Ha bı Fı a cıa T a Pa ŋ C	96,750.00		R a d ı c ŋ
E ı ı c b ıd	69,999.97		R a d ı c ŋ
P ı cıa cıa f d cı ıfıc a d c ıca ı a ı a d cı ıfıc a ıza ı ı cı ı a d c ı ı 2018	55,000.00		R a d ı c ŋ
R c ı b ıd f ı - c ı f Ha bı Scı c a d T c B a	50,000.00		R a d ı c ŋ
Lab D a ŋ Na ı a G ŋ G a	49,105.50		R a d ı c ŋ

Item	Current period	La ı d	Related to assets/related to income
2011BAF03B03 (Ya Kaı ı) c a	**45,461.45**	45,461.46	R a d ı c m
D m f - a ı c ıca a da d f m a ı a ı ı m a d a a	**36,690.00**		R a d ı c m
Ha bı Wa C a c Mac ı P f ı a L ad Ec C c ı F d 820 00 1605	**27,757.35**		R a d ı c m
M f ı a ad c c c ı f d 820 00 1307	**26,320.18**		R a d ı c m
M f ı a ad c c c ı f d (cı) 820 00 1503	**23,276.04**		R a d ı c m
Ha bı I a ı F d P a A ıa ı	**21,709.10**		R a d ı c m
H Y C S ı Ma S dı P c C c ı F d 820 00 1703	**20,794.09**		R a d ı c m
R a c a d a ıca ı f ı m a d af a ı f -dı a c a a f ı ı a m a m 820 00 1606	**20,779.29**	9,216.00	R a d ı c m
R a c a d a ıca ı f dı ıb d aıc a d ca cad m a d c m m a c m bı d a ı c 820 00 1801	**18,000.06**		R a d ı c m
Dı a c m m ı a c b ıd	**17,302.93**		R a d ı c m
H ı ıa P ı c S ı Ma S dı b ıd 820 00 1504	**15,359.22**		R a d ı c m

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(LII) Other income (Continued)

G m b id i c d d i c f i a d (C i d)

Item	Current period	La i d	Related to assets/related to income
H b i P i cia D a m f Fi a c dia AP1000 a m a m a fac i c a c f		500,000.00	R a d i c m
T a f CAP1400 cia f d f Ha bi Sci c a d T c B a		700,000.00	R a d i c m
T a f i cia a c cia f d f Ha bi Sci c a d T c B a i 2016		8,000.00	R a d i c m
T a f Ha bi Fi a cia T a Pa m C Ci A i d T c R a c D m P c G a (D m f CAP1400 N c a P U i Mai Wa S C c Va)		285,000.00	R a d i c m
R a c P a a i T c a d A ica i f Ca S a		2,986,453.00	R a d i c m
S d Hi T m a P f m a c f Hi T m a A Ma ia f Ga T bi		1,616,226.61	R a d i c m
N c a c b id f d		12,575,700.00	R a d i c m
Ma i E I a d T c ica S ic P a f m C c i 820 00 1401		3,871.41	R a d i c m
D m f i ffici c 660,000 W a- c i ica a m bi		100,000.00	R a d i c m
J i d m f i ffici c a m a a i c		1,868,913.40	R a d i c m
I m ac a cia b id		8,100,000.00	R a d i c m
D m f d a ic f m a c f 700 m a ad m d a i 820 00 1501		442,728.38	R a d i c m
2017 a a m ici a ic ci d m cia f d		800,000.00	R a d i c m
2016 P i cia Pa T c F d		91,000.00	R a d i c m
T a	**174,777,343.70**	45,731,908.93	

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(LIII) Investment income

Item	Current period	Last period
Long-term equity investment income calculated by equity method	33,832,648.30	26,360,761.31
Investment income from disposal of long-term equity investments	-408,962.33	25,721,172.72
Investment income of trading financial assets during the holding period	55,459,397.94	
Investment income of financial assets measured at fair value through profit or loss during the holding period		
Investment income from disposal of trading financial assets	49,367,161.06	
Investment income from disposal of financial assets measured at fair value through profit or loss		
Interest income earned during the holding period of debt investments	1,275,000.00	
Investment income of available-for-sale financial assets during the holding period		69,195,981.50
Investment income from disposal of debt investments		
Investment income from disposal of available-for-sale financial assets		271,077.79
Interest income earned during the holding period of other debt investments		
Investment income of held-to-maturity investments during the holding period		
Investment income from disposal of other debt investments		
Dividend income earned during the holding period of other equity instrument investments	138,342.61	
Investment income of other non-current financial assets during the holding period		
Investment income from disposal of other non-current financial assets		
After loss of control, gains from remaining equity remeasured at fair value		
Revenue from [illegible]		
F[illegible]		-82,275.23
Total	139,663,587.58	121,466,718.09

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(LIV) Gain on foreign exchange

Item	Current period	La i d
E c a ai	-4,285.22	496.06
T a	-4,285.22	496.06

(LV) Net exposure hedging returns

Sources of net exposure hedging gains	Current period	La i d
T an f acc n a d fai a f d d i n d d i a f d c fi a d		
T an f ca f d d d i a f d c fi a d	812,129.03	
T a	812,129.03	

(LVI) Gain from fair-value changes

Sources of income from changes in fair value	Current period	La i d
Fi a cia a n a d a fai a fi		-12,995,817.33
i c di : ai f n c a i fai a a i f n d i a i fi a cia i n		-12,995,817.33
Fi a cia iabi i n a d a fai a fi		
I n a a n a d a fai a		
T a		-12,995,817.33

N : Fi a cia a a d fi a cia iabi i n a d a fai a fi a f a d f i c a n c ac i d b c n a a id i f c a a f c a i , ba d ba a c da a d f a d f i c a ba a c da . Fai a ca c a ai f n c a i fai a .

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(LVII) Proceeds from asset disposal

Items	Current period	La i d	Amount included in current non-recurring gains and losses
Di a f fi d a	**2,283,473.35**	3,627,423.23	2,283,473.35
Di a f i a ib a			
T a	**2,283,473.35**	3,627,423.23	2,283,473.35

(LVIII) Non-operating income

1. N - a i i c d ai

Items	Current period	La i d	Included in the amount of the non-recurring gains and losses of the current period
T a -c a i c	**3,598,537.20**		3,598,537.20
i c di : fi d a i i c i a ib a i i c	**3,598,537.20**		3,598,537.20
Gai d b c i	**1,620,168.00**	325,314.71	1,620,168.00
Gai adi f -ca a			
D a i c i d			
G a	**4,876,415.01**	50,539,789.12	4,876,415.01
O	**37,166,522.57**	21,359,762.52	37,166,522.57
T a	**47,261,642.78**	72,224,866.35	47,261,642.78

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(LVIII) Non-operating income (Continued)

2. G m a c i d i f a d I c d

Items	Current period	La d	Related to assets/ related to income
Ha bı Xıa fa Dı ıc U ba a d R a C c ı B a	960,000.00		R a d ı c m
R c ı : m b ıd f d	880,000.00		R a d ı c m
Ha bı T a Pa m C Pa T c S cıa F d	179,000.00		R a d ı c m
Qı a Ha bı S ı Ma S dı B	150,000.00		R a d ı c m
Ha bı T a Pa m C ı dı f	110,289.48		R a d ı c m
La d a	79,968.64		R a d ı c m
Ha bı Scı c a d T c B a 2017 T I a ı P ıc F d	50,000.00		R a d ı c m
Ha bı Em m W L adı G Offıc (Lab a S ı Ma S dı)	50,000.00		R a d ı c m
Hı - c a m	50,000.00		R a d ı c m
L adı a a a c	38,400.00		R a d ı c m
Ha bı S a Ta a ı B a dı c d a a ı b a	34,584.63		R a d ı c m
K ı ı d c c a b ıdı	31,150.00		R a d ı c m
G m ı c ı f d		20,000,000.00	R a d ı c m
Cı fı a cıa ı c ı f d		12,060,000.00	R a d ı c m
S ab b ıd	311,869.69	6,244,713.39	R a d ı c m
I d ıa d m f d a a d		3,283,000.00	R a d ı c m
T a d f a a a c f 2 a f 5 a ı ı a ı a d ı	415,000.00	1,215,000.00	R a d ı c m
Ha bı M ıcı a Ma S ı ı Adm ı ı a ı Ma Q a ı A a d		1,000,000.00	R a d ı c m
Pa c a f d		677,500.00	R a d ı c m
N dı ıc c c ı c b ıd	896,152.57	671,569.24	R a d ı c m
U m m ı a c b ıd		553,722.11	R a d ı c m
C d Ec m ıc a d T ad B a c ıca f m b ıd f d		501,200.00	R a d ı c m
Ha bı U m m I a c F d Ma a m C		496,995.16	R a d ı c m
M dıca b ıd f ı d cad ı Hadıa G		460,000.00	R a d ı c m
Wı dı a ı c m a a dı f		443,042.56	R a d ı c m

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(LVIII) Non-operating income (Continued)

2. G ɱ a c ı d ı f ı a d ı c d (C ı d)

Items	Current period	La ı d	Related to assets/ related to income
R c ı cıa f d f ɱ Mı ı f Scı c a d T c		250,000.00	R a d ı c ɱ
E ı c ı c ad a b ıdı		239,880.74	R a d ı c ɱ
Xı d Dı ıc Ec ɱ ıc a d T c ıca ı ɱ P ɱ ı a d I f ɱ a ıa ı B a add d ı ıdı a ı b ıd		213,500.00	R a d ı c ɱ
H ı ıa P ı cıa D a ɱ f H ɱ a R c a d S cıa S c ı H ı ıa P ı c L adı Ta Ec 535 P c F ı L Ec F dı		200,000.00	R a d ı c ɱ
Ha bı Scı c a d T c B a d ıdı c d c ı c ɱ		200,000.00	R a d ı c ɱ
S cıa f d f a ıcı a ı ı ı a ı a a da dı a ı ac ı ı ı ı 2017		130,000.00	R a d ı c ɱ
H ı ıa P ı c D a ɱ f H ɱ a R c a d S cıa S c ı P ı cıa L adı Ta Ec F dı F d		100,000.00	R a d ı c ɱ
T c ıca a da d f c ı ıca a d a- c ı ıca aɱ bı b ad		100,000.00	R a d ı c ɱ
Ha bı Eɱ ɱ W L adı G Offıc S ı Ma S dı S b ıd		50,000.00	R a d ı c ɱ
V ıc c a ı b ıd		43,000.00	R a d ı c ɱ
K ı ı Ha bı ı d c cıa f d f a dı a		38,250.00	R a d ı c ɱ
Qı a da Scı c a d T c B a Pa A ıca ı G a		30,500.00	R a d ı c ɱ
B f b ıd		12,000.00	R a d ı c ɱ
O	640,000.00	1,325,915.92	R a d ı c ɱ
T a	4,876,415.01	50,539,789.12	

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(LIX) Non-operating expenses

Item	Amount for this period	Am f i d	Including the amount of non-recurring gains and losses of the current period
T a -c a i m	**3,066,608.59**	3,695,842.30	3,066,608.59
I c di : f i m f fi d a	**3,066,608.59**	3,695,842.30	3,066,608.59
I a ib a i m			
L f m d b c i	**38,647,346.91**		38,647,346.91
N m a a c a			
E a d a i	**500,000.00**		500,000.00
E c d c ac		156,360,284.89	
O	**60,598,842.15**	2,905,518.01	60,598,842.15
T a	**102,812,797.65**	162,961,645.20	102,812,797.65

(LX) Income tax

1. D ai f I c m a i c

Item	Amount for this period	Am f i d
C i c m a ca c a d acc di a a a d a d a i	**113,890,721.19**	163,258,837.00
D f d i c m a ad m	**-59,724,224.57**	-80,861,025.97
T a	**54,166,496.62**	82,397,811.03

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(LX) Income tax (Continued)

2. *Acc i fi a d i c m a ad m c*

Item	Amount for this period
T a fi	156,854,134.23
I c m a a a a icab a a	23,528,120.13
S b idia i a diff a a	15,925,333.85
Ad m ac f i c m a i i i d	1,153,478.29
T m ac f - a ab i c m	-20,420,104.44
N -d d c ib c , , a d m ac f	47,332,548.18
m ac f f d d c ib f c i d d f d i c m a a i i i d	-43,244,399.28
T m ac f d d c ib m a diff c d d c ib d f d i c m a a a a b c i d i c i d	29,162,082.87
O	729,437.02
I c m a	54,166,496.62

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(LXI) Cash flow statement supplementary information

1. Ca f a n n a I f n a I

Item	Amount for this period	An f I I d
1. R a fi a a I ac I ca f		
N fi	**102,687,637.61**	260,968,593.90
Add: In aI n a a I f a	**179,934,482.68**	1,017,128,616.56
In aI n c dI	**491,545,231.57**	
D cIa I f fi d a , f I a d a a , a d d cIa I f d c I bI Ica a	**700,770,755.75**	696,372,060.51
An IzaI fI a Ib a	**59,338,862.80**	50,953,111.61
An IzaI f - n d f d	**13,846,896.33**	12,017,505.45
DI a f fi d a , I a Ib a a d - n a (a n a d I -)	**-2,283,473.35**	-3,627,423.23
L f c a d fi d a (a I a n a d I -)	**-531,928.61**	3,695,842.30
L f c a I faI a (I c n I n a d I a -: I)		12,995,817.33
FI a cIa (a n a d I -)	**93,554,407.87**	439,256,686.96
L fI n (a I a n a d I -)	**-139,663,587.58**	-121,466,718.09
D f d I c n a a d c a d (I c a d b -)	**-59,724,224.57**	-80,861,025.97
D f d I c n a IabI I I c a (d c a b -)		
D c a f I (add d I -: I)	**1,744,434,904.99**	579,269,657.41
R d c I f a I a c I ab (add d I -)	**3,992,977,723.18**	-1,274,536,453.37
I c a I a I a ab (d c a b -)	**-7,860,180,988.23**	-4,275,691,999.21
O	**7,293,652.03**	-8,723,349.80
N ca f f n a I ac I I	**-675,999,647.53**	-2,692,249,077.64
2. Ma I n a d fi a cI ac I I a d I ca c I a d a n		
C I f d b I ca I a		
C Ib c a b d d I a		
FI a c a d fi d a		
3. N c a I ca a d ca I a		
C I ba a c f ca	**11,705,681,448.94**	15,206,290,892.00
L : O I ba a c f ca	**15,206,290,892.00**	17,204,139,648.41
P : c I ba a c f ca I a		
L : I ba a c f ca I a		
N I c a I ca a d ca I a	**-3,500,609,443.06**	-1,997,848,756.41

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(LXI) Cash flow statement supplementary information (Continued)

2. C ı ı ƒ ca a d ca ı a :

Item	Closing balance	O ı ba a c
1. Ca	**11,705,681,448.94**	15,206,290,892.00
I c dı : Ca	**7,192,181.04**	6,045,527.87
Ba d ı a ca b d ƒ a a a	**11,426,169,264.16**	14,826,342,631.29
O c c ƒ d a ca b d a a a		
C a ba d ı a aı ab ƒ a	**50,692,260.02**	107,027,977.01
D ı ı ba	**221,627,743.72**	266,874,755.83
L a ba		
2. Ca ı a		
I c dı : B d ı d ı		
3. Ca a d ca ı a a d ƒ ı d	**11,705,681,448.94**	15,206,290,892.00

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(LXII) Assets with limited ownership or use rights

Item	Closing book value	Reason
M a f d	837,570,251.25	Acc a c fm c i d, d i f d i f C a Ba , c.

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(LXIII) Foreign Currency Items

Items	Closing balance	Exchange rate	Closing balance
Ca			722,756,490.94
I c dı : USD	100,018,947.34	6.8632	686,450,039.32
EUR	726,853.71	7.8473	5,703,839.12
Pa ı a R	149,836,502.72	0.0495	7,424,398.71
U ı d A·ab Eŋ ı·a Dı· aŋ	12,214,529.68	1.8679	22,815,519.99
S da d	2,516,435.21	0.1441	362,693.80
Acc · c ı ab			442,839,296.91
I c dı : USD	63,591,390.03	6.8632	436,440,428.04
EUR	791,805.90	7.8473	6,213,538.44
S da d	1,285,856.05	0.1441	185,330.43
O · · c ı ab			409,509,843.09
I c dı : USD	46,330,802.15	6.8632	317,977,561.32
EUR	4,000.00	7.8473	31,389.20
Pa ı a R	1,502,209,869.69	0.0495	74,434,498.77
Dı· aŋ	2,592,900.26	1.8679	4,843,278.40
I d ıa R ıa	25,841,681,551.45	0.0005	12,223,115.40
Acc a ab			312,157,496.59
I c dı : USD	45,482,791.78	6.8632	312,157,496.59
O ·ŋ a·			
O · a ab			28,450,922.11
I c dı : USD	4,145,431.01	6.8632	28,450,922.11
O ·ŋ a·			
Ab ·b d d ı			7,700,344.38
I c dı : USD	1,121,975.81	6.8632	7,700,344.38
I · a ab			129,688.61
I c dı : USD	18,896.23	6.8632	129,688.61

VII. CHANGE OF SCOPE

(I) Entities newly included in and no longer included in the scope of consolidation in this period

1. E i i i c d d i c f c ida i i i i d

No.	Name	Way of forming control	Net assets at the end of the period	Current new profit
1	Yi I a i a I n C ., L d.	E ab i d b i n		
2	I d ia R iab E C n a	E ab i d b i n		
3	Ha bi E c ic Mac i Pa (B a i) C ., L d.	E ab i d b i n	3,366,331.60	-91,868.39
4	Hadia G S a i E i n a P c i E i i C ., L d.	E ab i d b i n	98,000,000.00	

2. E i i i c d d i c f c ida i i i i d

(1) Ba ic i a i f i i a b idia

No.	Name	Registration	Nature	Shareholding rate *(%)*	Proportion of voting rights *(%)*	Reason why it is no longer a subsidiary this period
1	Ha bi Ha Ji di Ec n ic a d T ad C ., L d.	Ha bi	W a a d ai ad	94.06	94.06	Di d

VIII. EQUITY IN OTHER ENTITIES

(I) Equity in subsidiaries

1. T cŋ ı ı .f ' 'ı '

Name	Main operating place	Registration	Main business country	Nature	Share holding proportion *(%)* Direct	Indirect	Method
Ha'bı B ı 'C ŋ a Lŋı d	Ha'bı	Ha'bı	C ı a	Ma fac 'ı	92.08		S a' d ' ı ŋ
Ha'bı E c 'ıc Mac ı ' C ., L d.	Ha'bı	Ha'bı	C ı a	Ma fac 'ı	89.63		S a' d ' ı ŋ
Ha'bı T 'bı C ., L d.	Ha'bı	Ha'bı	C ı a	Ma fac 'ı	70.91		S a' d ' ı ŋ
Ha'bı E c 'ıc I ' a ı a C ., L d.	Ha'bı	Ha'bı	Pa ı a , Ec ad ', T ' , c.	Ma fac 'ı	100		I ŋ
Ha'bı P ' E ı ŋ Na ı a E ı 'ı R a'c C ' C ., L d	Ha'bı	Ha'bı	C ı a	S ' ıc ı d '	75		I ŋ
Ha'bı P ' T c & T'ad I c. *(N 1)*	Ha'bı	Ha'bı	C ı a	E ' 'ad	55.56	41.82	I ŋ
Ha'bı E c 'ıc G' (Qı a da) H a E ı ŋ C ., L d. *(N 2)*	Qı a da	Qı a da	C ı a	Ma fac 'ı	34.15	55.45	I ŋ
Ha'bı E c 'ıc P ' E ı ŋ C ., L d.	Ha'bı	Ha'bı	C ı a	Ma fac 'ı	100		I ŋ
HE Ha'bı P ' Pa Va C ., L d.	Ha'bı	Ha'bı	C ı a	Ma fac 'ı	100		I ŋ
Ha'bı E c 'ıc C ' 'a ı Fı a c C ., L d. *(N 3)*	Ha'bı	Ha'bı	C ı a	Fı a c	55.00	33.16	B ı c ŋ bı a ı d ' aŋ c '

VIII. EQUITY IN OTHER ENTITIES (CONTINUED)

(I) Equity in subsidiaries (Continued)

1. T c ii f ' ' (C i d)

Name	Main operating place	Registration	Main business country	Nature	Share holding proportion *(%)* Direct	Indirect	Method
C d Sa i a T c C ., L d. *(N 4)*	C d	C d	C i a	Ma fac i	40.7		Li ida i
S Ha D a ic H i a I d & T ad C ., L d. *(N 5)*	S	S	C i a	T ad	60		I
Ha bi E c ic (H.E) C a i	Ha bi	Ha bi	C i a	O ac i a d c ic a	100		B i c bi a i d a c
Hadia C a i S a i E i a P c i E i i C ., L d.	Y c	Y c	C i a	Wa , i a a d bic faci i a a	51	45.12	I

T i f di c f c a ' a b idia i i a f :

Li Z i a , Z a W i, Z a Ya , Fa Xia f , Tia Z a , Wa Qia a , C D a , X W i, S Ba , Ta Xi i , Q Xia i, Li G ia , W Ha , Z a Z ia , Wa Y , Li C a ba , Ya H i, C Y , Y Ha a , Z W ibi , Li W id , Li M i, Z a Ji , Jia Qi ai, Wa G i, Ya Qi , Z a H a , Ga C a , Wa Xia , Q

VIII. EQUITY IN OTHER ENTITIES (CONTINUED)

(I) Equity in subsidiaries (Continued)

1. T cm i i f ' 'i ' (C i d)

T ' 'i f a' d b a b idia' diff ' f' m ' ' i f i 'i :

1. T a' di ' c ' f Ha'bi P ' T c T'ad C ., L d. i 55.55% d b cm a . Ha'bi E c 'ic I ' a i a E i 'i C ., L d., a b idia' f cm a , d 27.77% f a' . Ha'bi E c 'ic Mac i ' C ., L d., Ha'bi B i ' Fac ' C ., L d. a d Ha'bi S am T 'bi Fac ' C ., L d. d 5.56% ac , a d cm a d 97.38%.

2. T a' di ' c ' f Ha'bi E c 'ic G' (Qi a da) H a E i m C ., L d. i 34.15% d b cm a . T b idia'i f Ha'bi E c 'ic Mac i ' C ., L d., Ha'bi B i ' Fac ' C ., L d. a d Ha'bi S am T 'bi Fac ' C ., L d. ac d a' . 21.95%, 89.60% f cm a ' m ' ' a' .

3. T a' di ' c ' f Ha'bi E c 'ic G' Fi a c C ., L d. i 55.00% d b cm a . Ha'bi E c 'ic I ' a i a E i 'i C ., L d., a b idia' f Cm a , d 18.00% f a' . Ha'bi E c 'ic Mac i ' C ., L d., Ha'bi B i ' Fac ' C ., L d. a d Ha'bi S am T 'bi Fac ' C ., L d. d 6.00% ac , a d cm a d 88.16% f a' .

T ba i f ' di a f ' f i 'i b i c ' i i , a d di m ' a a f f i 'i b c ' i i :

4. T i ' c ' f C d Sa i a T c C ., L d. i 40.70% f a' d b cm a a d 40.70% f a' a' i d i . A cm a ' di' c ' a' m ' a a f f i b a'dm m b ', i c ' f 'm a i f cm a .

5. T a' di ' c ' f S.2 ( )0.5 (S)0.5 (a)00 Si 34.10S ( )0.5 (a(b)0.5 (i)0.6 d ( )0.5 (')0.5 ( )0.5

VIII. EQUITY IN OTHER ENTITIES (CONTINUED)

(I) Equity in subsidiaries (Continued)

2. ŋ ·a - d b ıdıa·ı

Name	Share holding of minority shareholders *(%)*	Gain and loss attributable to minority shareholders during the current period	Distribute dividends to minority shareholders in this period	Balance of Minority Interests at the End of the Period
Ha·bı E c·ıc Mac ı · C ., L d.	10.37	2,962,129.01	463,002.77	545,932,566.49
Ha·bı B ı ·C ŋ a L ŋ ı d	7.92	14,619,560.64	4,244,130.00	461,470,522.03
Ha·bı T ·bı C ., L d.	29.09	1,498,204.66		8,950,812.99
Ha·bı E c·ıc C · ·a ı Fı a c C ŋ a L ŋ ı d	9.00	15,627,859.16	27,000,000.00	173,428,062.08

3. Ma · - d b ıdıa· ' ŋ a ·.fı a cıa ı .f ·ŋ a ı

Subsidiary's name	Closing balance					
	Current asset	Non-current asset	Total asset	Current liabilities	Non-current liabilities	Total liabilities
Ha·bı E c·ıc Mac ı · C ., L d.	10,016,741,264.15	1,731,974,128.75	11,748,715,392.90	6,187,910,897.84	296,266,727.54	6,484,177,625.38
Ha·bı B ı ·C ŋ a L ŋ ı d	16,171,678,617.49	1,926,171,653.20	18,097,850,270.69	11,876,201,512.78	360,678,289.37	12,236,879,802.15
Ha·bı T ·bı C ., L d.	9,258,213,246.30	2,147,774,247.65	11,405,987,493.95	11,112,173,064.45	263,045,048.32	11,375,218,112.77
Ha·bı E c·ıc C · ·a ı Fı a c C ŋ a L ŋ ı d	10,067,827,591.59	2,401,548,555.19	12,469,376,146.78	10,542,397,679.23		10,542,397,679.23

Subsidiary's name	O ı baa c					
	C ·· a	N -c ·· a	T a a	C ·· ıabı ı	N -c ·· ıabı ı	T a ıabı ı
Ha·bı E c·ıc Mac ı · C ., L d.	10,490,823,587.40	1,801,738,581.52	12,292,562,168.92	6,756,004,877.38	297,120,641.27	7,053,125,518.65
Ha·bı B ı ·C ŋ a L ŋ ı d	18,749,066,406.17	1,883,282,508.24	20,632,348,914.41	14,599,932,353.09	310,304,139.72	14,910,236,492.81
Ha·bı T ·bı C ., L d.	9,794,830,023.87	2,255,535,355.09	12,050,365,378.96	11,901,780,374.67	125,219,559.21	12,026,999,933.88
Ha·bı E c·ıc C · ·a ı Fı a c C ŋ a L ŋ ı d	14,040,276,749.79	779,739,011.95	14,820,015,761.74	12,76 75Td,74.74	12,76 75Td,74.7Td(12,76	75Td,74.74)T 10.357 0 .-1.425 515

VIII. EQUITY IN OTHER ENTITIES (CONTINUED)

(I) Equity in subsidiaries (Continued)

3. Ma · - d b ıdıa ' m a · fı a cıa ı f ·m a ı (C ı d)

Subsidiary's name	Amount for this period			
	Operating income	Net profit	Total comprehensive income	Cash flow from operating activities
Ha·bı E c·ıc Mac ı · C ., L d.	3,751,901,632.19	28,564,407.00	28,564,407.00	898,401,430.76
Ha·bı B ı · C m a L m ı d	7,044,365,518.45	186,520,492.48	186,520,492.48	-475,981,061.89
Ha·bı T ·bı C ., L d.	4,700,442,718.76	5,150,239.48	5,150,239.48	-410,584,118.89
Ha·bı E c·ıc C · ·a ı Fı a c C m a L m ı d	485,520,811.01	173,642,879.52	174,134,129.52	-4,240,206,294.16

Subsidiary's name	Am f · · ı ·ı d			
	O ·a ı ı c m	N · fı	T a c m · ı ı c m	Ca f · fı m ·a ı ac ı ı ı
Ha·bı E c·ıc Mac ı · C ., L d.	3,546,878,139.25	29,662,689.14	29,662,689.14	349,981,865.72
Ha·bı B ı · C m a L m ı d	8,679,103,061.65	298,044,238.05	298,044,238.05	-820,381,815.30
Ha·bı T ·bı C ., L d.	6,103,657,734.41	103,178,857.61	103,178,857.61	-938,163,638.30
Ha·bı E c·ıc C · ·a ı Fı a c C m a L m ı d	458,653,543.63	198,669,768.59	219,622,234.90	-818,606,504.20

(II) Equity in joint venture arrangements or associates

1. m · a a cıa

Name	Main operation location	Registration	Nature	Share holding (%)		Accounting for investments in joint ventures or associates method
				Direct	Indirect	
GE-Ha P · E · S · ıc (Qı a da) C ., L d.	Qı a da	Qı a da	E · · ıc	41		E ı m d
H da Bı aı E c·ıc P · C ., L d.	H da	H da	m a fac ·ı	50		E ı m d

VIII. EQUITY IN OTHER ENTITIES (CONTINUED)

(II) Equity in joint venture arrangements or associates (Continued)

2. Ma Fi a cia I f a i f a J i V

Item	GE-Ha Power Energy Services (Qinhuangdao) Co., Ltd. Closing balance	O i ba a c
C a	335,447,251.96	333,786,606.36
I c di : ca a d ca i a		
N -c a	106,858,194.16	104,391,019.73
Total assets	442,305,446.12	438,177,626.09
C iabi i	149,146,969.12	107,845,951.62
N -c iabi i		
Total liabilities	149,146,969.12	107,845,951.62
I f i a d		
A ib ab i f a c a	328,872,987.96	330,331,674.47
S a f a b a di	134,837,925.10	135,435,986.53
Ad i		
G d i		
U a d fi f a a ac i		
O		
B a f i i	134,837,925.10	135,003,849.87
T fai a f i i bid		
O a i c	316,413,120.97	282,443,110.84
Fi a cia	-4,291,953.56	-1,872,687.75
I c a	26,965,129.85	17,709,280.65
N fi	73,419,204.01	59,674,236.13
Di c i d a fi		
O c i c		
T a c i c	73,419,204.01	59,674,236.13
Di id d f i c i d d i c a	16,919,554.00	17,767,425.00

VIII. EQUITY IN OTHER ENTITIES (CONTINUED)

(II) Equity in joint venture arrangements or associates (Continued)

2. Ma Fi a cia I f m a i f m a J i V (C i d)

Items	Huludao Binhai Electric Power Co., Ltd. Closing balance	O i ba a c
C a	**76,255,087.90**	76,255,087.90
N -c a	**28,557,819.81**	28,557,819.81
Total asset	**104,812,907.71**	104,812,907.71
C iabi i	**2,282,109.49**	2,282,109.49
N -c iabi i		
Total liabilities	**2,282,109.49**	2,282,109.49
E i f m i i a d		
A ib ab I f a c m a	**102,530,798.22**	102,530,798.22
S a f a b a di	**51,265,399.11**	51,265,399.11
Ad m i m		
G d i		
U a i d fi f m I a a ac i		
O		
B a f I I m I a cia	**49,898,970.38**	49,898,970.38
T fai a f I I m f a a cia d c m a a a a bic a i		
O a i i c m		
N fi		
Di c i d a i fi		
O c m I i c m		
T a c m I i c m		
Di id d f m I		

VIII. EQUITY IN OTHER ENTITIES (CONTINUED)

(II) Equity in joint venture arrangements or associates (Continued)

3. [illegible]

Items	Closing balance	[illegible]
[illegible]:		
[illegible]	21,369,164.37	18,086,294.53
[illegible]		
[illegible]	3,730,774.62	1,894,324.50
[illegible]		
[illegible]	3,730,774.62	1,894,324.50

IX. RELATED RISKS OF FINANCIAL INSTRUMENTS

[illegible]

[illegible]

(I) Credit risks

[illegible]

[illegible]

IX. RELATED RISKS OF FINANCIAL INSTRUMENTS (CONTINUED)

(II) Market risks

T ŋa ı ſ ſı a cıa ı ŋ ſ ı a ſaı a ſ ca ſ ſ ſı a cıa

IX. RELATED RISKS OF FINANCIAL INSTRUMENTS (CONTINUED)

(III) Liquidity risk (Continued)

T a a I f fi a cia a a d fi a cia iabi i d b c a ba d a i d f di c d id a c ac a b i a I a f :

	Within 1 year
Financial assets and liability:	
M a f d	12,543,251,700.19
N c i ab	3,112,281,635.68
Acc c i ab	11,238,171,927.04
O c i ab	1,500,449,011.44
S - b i	1,572,908,534.19
N a ab	5,836,028,015.25
Acc a ab	13,215,819,754.05
Wa a d a a i	296,206,737.79
O a ab	273,191,841.18
N -c iabi i d i a	
O -c iabi i	188,548.80

X. FAIR VALUE DISCLOSURE

I a d f fai a a a di id d i :

T fi - i a ad d f a a iabi i a ca b ba d a da i a ac i a .

T c d i a i i a a i di c i di c b ab f a a iabi i c f fi i a .

L 3 i a b ab i a d a iabi i .

T ic fai a a b i d i d b f i a a i f ac fai a a a a .

X. FAIR VALUE DISCLOSURE (CONTINUED)

(I) Closing fair value of assets and liabilities measured at fair value

Item	Fair value at the end of period Level 1 Fair Value Measurement	Level 2 Fair Value Measurement	Level 3 Fair Value Measurement	Total
1. Continuing fair value measurement				
(1) O c a				
(a) Ba fi a cia d c				
(2) A ai ab -f - a fi a cia a	49,955,000.00			49,955,000.00
(a) D b i m i m	49,955,000.00			49,955,000.00
(b) E i i m i m				
(c) O				
(3) O i i m i m	716,953,772.26			716,953,772.26
T a c i i a m a d a fai a	766,908,772.26			766,908,772.26

XI. RELATED PARTY AND TRANSACTION

(T f i am i a CNY a i cifi d)

(I) Parent company information

Parent company	Registration	Nature	Registered capital *(a d a)*	Proportion of share holding *(%)*	Proportion of voting rights *(%)*
Ha bi E c ic C a i	Ha bi	P a i i m m a fac i a d a	198,818.10	60.41	60.41

(II) The company's subsidiary

F d ai f i c m a ' b idia , a f N VIII. I i b c (I) I i S b idia i .

XI. RELATED PARTY AND TRANSACTION (CONTINUED)

(IV) Information of other related parties

Name	Relationship
Ha bi Ha bi E c ic I d ia D C a i	S b idia c d b a a c a
Ha bi Ha I d ia D C a i	S b idia c d b a a c a
Ha bi Ha i I d D C a i	S b idia c d b a a c a
Ha bi Sa ia I d ia D C a i	S b idia c d b a a c a
Ha bi E c ic G Ac R a C ., L d.	S b idia c d b a a c a
Jia i M Fac C ., L d	S b idia c d b a a c a
Ha bi E c ic C a i Jia i E c ic Mac i C ., L d.	S b idia c d b a a c a
Ha bi Qi a E c ic Ma ia C ., L d.	S b idia c d b a a c a

(V) Transaction information for related party

T a ac i ic f a ac i b c a a d a d a i ic a d b a i a d i c i i a ac i ic f - a d a .

1. *C i i C c d T a ac i*

T C i i C c d T a ac i a a a a c i d b C a Ja a 29, 2016, C i i C c d T a ac i P d c a d S ic F a A C i i C c d T a ac i F i a cia S ic F a A a c i d b C a D c b 9, 2016, C i i C c d T a ac i i d F b a 22, 2017. S a A c f Fi a cia S ic F a A A c a d S a A f Fi a cia S ic F a A A c , C a a d Ha bi E c ic G C ., L d. i d Ma a a P d c a d S ic F a A Fi a cia S ic F a A a d i a a , a idi f ab a c i F Ma c 23, 2016 Ma c 22, 2019, Ja a 1, 2017 D c b 31, 2019, a d D c b 31, 2016 D c b 30, 2019.

XI. RELATED PARTY AND TRANSACTION (CONTINUED)

(V) Transaction information for related party (Continued)

1. C i i C c d T a ac i (C i d)

(1) T a ac i i f ma i f d c a d ic

Related party	Amount for this period	Am f i d
Sa f d		
C m a d am c		5,562,974.47
A cia		
P c a		
C m a d am c	**19,594,418.41**	61,279,576.13
A cia		
S ic		
C m a d am c	**29,433.96**	
S ic		
C m a d am c	**64,155,310.85**	55,413,302.09

T ab a ac i (1) i a a ac i d C i i C c d T a ac i P d c a d S ic F am A m a d i a c i i c c d a ac i d i m f C a 14A f L i R .

(2) I aid d i

Related party	Amount for this period	Am f i d
H di c m a	**17,433,100.48**	23,575,469.57
C m a d am c	**1,117,992.61**	1,194,144.74
A cia	**3,642.99**	10,239.37
T a	**18,554,736.08**	24,779,853.68

XI. RELATED PARTY AND TRANSACTION (CONTINUED)

(V) Transaction information for related party (Continued)

1. C C c d T a ac (C d)

(3) I c m f m di c d N

Related party	Amount for this period	Am f d
C m a d am c	**51,644.39**	18,409.34
T a	**51,644.39**	18,409.34

(4) F a d c mm c m

Related party	Amount for this period	Am f d
C m a d am c	**12,263.64**	
A cia	**149.01**	9,091.93
T a	**12,412.65**	9,091.93

XI. RELATED PARTY AND TRANSACTION (CONTINUED)

(V) Transaction information for related party (Continued)

1. C i i C c d T a ac i (C i d)

(5) E d a i i c m

Related party	Amount for this period	Am f i ... i d
H di c m a C m a d am c	**7,728,101.25**	7,802,504.72
T a	**7,728,101.25**	7,802,504.72

T ab a ac i (2) (5) a a ac i d C i i C c d T a ac i Fi a cia S ic F am A m a d a c i i c c d a ac i d i m f C a 14A f Li i R .

(6) C i m m a a m f

Related party	Content of related party	Amount for this period	Am f i d
Ha bi E c ic G C ., L d.	C mm i i d a c f	**3,280,000.00**	3,280,000.00
T a		**3,280,000.00**	3,280,000.00

T ab a ac i (6) i a a ac i d C i i C c d T a ac i E d Ma a m C ac a d i a c i i c c d a ac i d C a 14A f Li i R .

XI. RELATED PARTY AND TRANSACTION (CONTINUED)

(V) Transaction information for related party (Continued)

1. C i i C c d T a ac i (C i d)

(7) Di c , S i a d S i Ma a n C n a i

T n a i f ac di c , i a d i n a a n af i 2018 i a f :

U i : CNY

Name	Wages and other benefits	Retirement benefit plan contributions	Total
1. Di c			
(1) c i di c			
Mr. Si Z -f			
Mr. W W i a	618,530.00	96,499.00	715,029.00
Mr. Z a Yi ia	553,845.00	91,721.00	645,566.00
Mr. S S ic	550,130.00	89,741.00	639,871.00
E c i Di c S b a	1,722,505.00	277,961.00	2,000,466.00
(2) N -E c i Di c			
N			
(3) I d d N - c i Di c			
Mr. Z H i	60,000.00		60,000.00
Mr. H Jia n i	60,000.00		60,000.00
Mr. Y W i	60,000.00		60,000.00
Mr. Tia Mi (fic a 2018.3)	50,000.00		50,000.00
S b a f i d d - c i di c	230,000.00		230,000.00
2. S i			
Mr. F Y ia (Pa a a F b a 2018)	31,020.00	7,478.00	38,498.00
Mr. C G a	372,480.00	75,435.00	447,915.00
Mr. Z a J a	405,479.00	58,162.00	463,641.00
Mr. Z a W n i	367,524.00	33,444.00	400,968.00
Mr. Z P a (fic a 2017.5.26)	198,764.00	40,589.00	239,353.00
S b a f i	1,375,267.00	215,108.00	1,590,375.00

XI. RELATED PARTY AND TRANSACTION (CONTINUED)

(V) Transaction information for related party (Continued)

1. C i i C c d Tra ac i (C i d)

(7) Dir c r, S r i r a d S i r Ma a C a i (C i d)

Name	Wages and other benefits	Retirement benefit plan contributions	Total
3. S i r a a			
Mr. Li Z i a	558,730.00	91,721.00	650,451.00
Mr. Xi W i ia (ffic a 2018.11.9)	60,660.00	10,160.00	70,820.00
Mr. L Z i ia (ffic a 2018.11.9)	60,660.00	26,200.00	86,860.00
Mr. Wa D i	727,100.00	209,100.00	936,200.00
Mr. Z a Hai a	770,145.00	87,881.00	858,026.00
Mr. Q Z	770,145.00	87,881.00	858,026.00
Mr. Ai Li (C a S cr ar)	314,684.00	65,522.00	380,206.00
S b a f i r a a r	3,262,124.00	578,465.00	3,840,589.00
T a	6,589,896.00	1,071,534.00	7,661,430.00

XI. RELATED PARTY AND TRANSACTION (CONTINUED)

(V) Transaction information for related party (Continued)

1. C i i C c d T'a ac i (C i d)

(7) Di' c ', S ' i ' a d S i ' Ma a m C m a i (C i d)

Am fi i aid i di id a , (a' 2017: 1) 'a a a i ' c i f c m a a d i' ' m 'a i 'a di c d a ab . T a ' m 'a i f ' m ai i 4 (a' 2017: 4) ' i a f ' :

U i : CNY

S/N	Position	Wages and other benefits	Retirement benefit plan contributions	Total
T Fi'	P' id f Ha'bi B i ' C ., L d	1,024,500.00	190,688.00	1,215,188.00
T S c d	Ha'bi B i ' C ., L d. Vic C ai m a a d G 'a Ma a '	982,600.00	189,581.00	1,172,181.00
T T i'd	D G 'a Ma a ' f Ha'bi B i ' C ., L d.	823,700.00	139,004.00	962,704.00
T F '	S c' a' f Di ci i a' C m m i f Ha'bi B i ' C ., L d.	806,900.00	147,367.00	954,267.00
T a		3,637,700.00	666,640.00	4,304,340.00

T ab 'a ac i (7) i a c i i c c d 'a ac i 'ai d d ' R 14A.33 f Li i R .

2. C c d T'a ac i

O S m b ' 4, 2017, c m a i d a c m (1) C c d T'a ac i i ' c f ' d i f 'd m ic a' d ' cific m a da a d (2) ' d am dm a' ic f a cia i . T c m a a d Ha'bi E c 'ic G' C ., L d. i d a S a' P 'c a A ' m f ' D m ic S a' . T d ai a' a f ' :

Related party	Current period	P' i ' ' i d
Ha'bi E c 'ic C ' 'a i		1,270,000,000

T ab 'a ac i i a c c d 'a ac i d ' ' i i f C a ' 14A f Li i R .

XI. RELATED PARTY AND TRANSACTION (CONTINUED)

(VI) Accounts receivable and payable for related party

1. Acc ' c ι ab

Items	Related party	Closing balance: Book balance	Closing balance: Bad debt allowance	O ι baa c: B baa c	O ι baa c: Bad d b a 'a c
Acc ' c ι ab					
	Ha'bι E c 'ic C ' 'a ι Jia ι E c 'ic Mac ι C ., L d			40,000.00	
Pa ι ad a c d					
	Ha'bι Ha I d 'ia D C ' 'a ι	50,480,000.00		33,300,000.00	
	Ha'bι Ha I d 'ia D C ' 'a ι				
	Ha'bι E c 'ic G' Ac R a C ., L d.	6,895,006.65		6,895,006.65	
	Ha'bι Ha P ' S a ι S a' Pa' C ., L d.			1,003,995.00	
	Ha'bι I d 'ia F ' ac J ι V '	29,400.00		615,000.00	
	Ha'bι E c 'ic C ' 'a ι Jia ι E c 'ic Mac ι C ., L d	207,200.00		5,777.00	
O ' ' c ι ab					
	Ha'bι E c 'ic C ' 'a ι	162,095,125.59		162,095,125.59	
	Ha'bι Hadia I d 'ia D C ' 'a ι	20,000,000.00		62,982,138.98	
	Ha'bι Sa ia I d 'ia D C ' 'a ι	2,000,000.00		4,200,000.00	
	Ha'bι E c 'ic C ' 'a ι Jia ι E c 'ic Mac ι C ., L d	100,000.00		3,003,751.55	
	Ha'bι E c 'ic G' Ac R a C ., L d	9,809,479.54		1,077,707.44	
	Ha'bι H ι E c 'ic P ' E ι 'ι C ., L d.			280,310.65	
	Ha'bι Hadia Ga S a ι C ., L d			119,981.70	
	Ha'bι Ha B ι ' C aι ' E ι 'ι C ., L d			69,389.37	
	Ha'bι I d 'ia F ' ac J ι V '			29,400.00	
	Ha'bι Ha'bι I d ' C ' ι S ' ic Ma a C ., L d			26,540.28	
I ' a ab					
	Ha'bι Ha I d 'ia D C ' 'a ι			239,250.00	

XI. RELATED PARTY AND TRANSACTION (CONTINUED)

(VI) Accounts receivable and payable for related party (Continued)

2. Acc a ab l

Items	Related party	Book balance	
		Closing balance	O i baa c
D i a i			
	Ha·bi E c·ic C · ·a i	1,549,328,422.43	643,164,117.73
	Ha·bi Hadia I d ·ia D C · ·a i	95,251,839.85	66,762,998.90
	Ha·bi Ha I d ·ia D C · ·a i	19,275,064.76	35,394,557.94
	Jia i M ·Fac · C .,L d.	3,534,562.55	8,451,289.62
	Ha·bi E c·ic G· Ac R a C .,L d.	3,723,293.86	8,162,193.16
	Ha·bi I a i Ma ·ia Fac ·	1,274,175.73	6,206,267.11
	Ha·bi M ·Fac · H i a	60,722.05	5,922,789.08
	Ha·bi Ha i I d ·ia D C · ·a i	4,071,505.00	5,669,531.00
	Ha·bi E c·ic C · ·a i Jia i E c·ic Mac i C .,L d	5,039,092.12	5,011,446.67
	Ha·bi Sa ia I d ·ia D C · ·a i	2,267,972.84	2,943,617.96
	Ha·bi T ·bi C .,L d H i a	575,963.19	2,824,316.40
	Ha·bi B i ·C .,L d H i a	674,427.35	2,818,879.90
	Ha·bi Hadia M a C C .,L d.	3,428,683.61	2,484,545.63
	Ha·bi Ha·bi H i a Ma a C .,L d.	1,509,305.86	2,078,674.59
	Ha·bi Hadia P· · Ma a C .,L d.	5,338,887.61	1,480,628.49
	Ha·bi Ha i I d · C · i S · ic Ma a C .,L d.	2,330,486.05	1,290,320.33
	H i ia Hadia M i- · H d· · D C .,L d.		897,146.87
	Ha·bi E c·ic Mac i · Ki d · a·	839,427.92	739,552.27
	Ha·bi I d ·ia Ki J i V · C a	37.82	408,019.18
	Ha·bi Ha P· ·S a i S a· Pa· C .,L d.	3,010,986.72	211,556.75
	Ha·bi Qi a E c·ica Ma ·ia C .,L d.		96,579.66
	Ha·bi Ha I d ·ia D C · ·a i Ki d · a·	29,681.15	5,825.49
	Ha·bi Hadia Ma ·ia Di ·ib i C · ·a i	75.82	2,894.96

XI. RELATED PARTY AND TRANSACTION (CONTINUED)

(VI) Accounts receivable and payable for related party (Continued)

2. Acc a ab l (C i d)

Items	Related party	Book balance: Closing balance	Book balance: O i ba a c
Acc a ab			
	Ha bi Hadia M a C C ., L d.	**10,492,501.44**	10,622,444.87
	Ha bi Ha P S a i S a Pa C ., L d.		6,565,595.05
	Ha bi E c ic G Ac R a C ., L d.	**5,236,214.79**	5,369,155.79
	Ha bi Hadia Ma ia Di ib i C a i	**3,601,065.16**	4,316,915.12
	Ha bi H i P E i i C ., L d.		2,686,460.92
	Ha bi Hadia P Ma a C ., L d.	**614,341.75**	1,787,920.00
	Ha bi Ha I d ia D C a i		1,632,910.00
	Ha bi I d ia Ki J i V C a	**209,741.00**	1,075,218.64
	Jia i M C ., L d.	**775,098.51**	702,835.51
	Ha bi Ha i I d ia D C a i	**300,981.30**	640,981.30
	Ha bi Ha B i E i i T c C ., L d.		625,400.00
	Ha bi B E c ic E i S c C ., L d.	**102,430.65**	278,008.65
	Ha bi Qi a E c ica Ma ia C ., L d.		128,502.43
	Ha bi Hadia I d ia D C a i	**5,158.50**	111,158.50
	Ha bi Ha P b Ec ic a d T ad C ., L d.	**457,852.39**	
N a ab			
	Ha bi I d ia F ac J i V	**1,318,618.87**	503,674.00
	Ha bi Hadia I d ia D C a i	**316,188.00**	
	Ha bi Ha i I d ia D C a i	**300,000.00**	
O c i ab			
	Ha bi E c ic C a i	**478,000.00**	8,820,251.60
	Ha bi Ha i I d ia D C a i	**2,449,341.75**	2,016,059.07
	Ha bi Ha i I d C i S ic Ma a C ., L d.		89,123.00
	GE-Ha P E S ic (Qi a da) C ., L d.	**600,000.00**	
I a ab			
	Ha bi E c ic C a i		4,086,954.84
	Ha bi E c ic C a i Jia i E c ic Mac i C ., L d		143,550.00
	Ha bi Ha I d ia D C a i		31,556.25
	Ha bi Sa ia I d ia D C a i		8,680.00

XI. RELATED PARTY AND TRANSACTION (CONTINUED)

(VII) Related party commitments

N

(VIII) Others

N

XII. COMMITMENTS AND CONTINGENCIES

(I) Important commitments

1. Ha i d a c rac b a m ad a c mm i m rc a a d b i d a

A f D c m b r 31, 2018, c m a i a a ar c rac a di r f CNY 24,615.01 a a b i d b a i c rr d rc a a d c r c i a . T d ai ar a f w:

Company	Unpaid contract amount	Expected investment period
	(a d a)	
Har bi E c ric C ., L d. (ad ar r)	2,188.52	2019
Har bi S am T r bi W r C ., L d.	5,468.48	2019
Har bi E c ric Mac i r Fac r C ., L d.	3,260.40	2019
Har bi E c ric P w r E i m C ., L d.	13,697.61	2019
T a	24,615.01	

XII. COMMITMENTS AND CONTINGENCIES (CONTINUED)

(II) Contingencies

1. I - ' a d - ' a'a

No.	Guarantee company	Guaranteed Name	Guaranteed Nature	Method	Category	Anti-guarantee method	Amount	Increasing in this year	Situation of Guaranteed	Overdue situation	Sued situation
	T a						2,035,420,477.68	917,210,956.67			
1	Ha'bı E c'ıc Mac ı ' C., Ld.	Ha'bı T 'bı C., Ld	Sa - d ' 'ı	ı ' ıbıı a'a	P 'f ŋa c a'a	N c ' a'a	330,000,000.00	0.00	N ŋa 'aı	N	N
2	Ha'bı E c'ıc Mac ı ' C., Ld.	Ha'bı E c'ıc Mac ı ' Fac ' (Z ıa) C., Ld.	Sa - d ' 'ı	ı ' ıbıı a'a	P 'f ŋa c a'a	N c ' a'a	130,000,000.00	0.00	N ŋa 'aı	N	N
3	Ha'bı T 'bı C., Ld.	Ha'bı B ı 'C ŋ a Lŋ ı d	Sa - d ' 'ı	ı ' ıbıı a'a	P 'f ŋa c a'a	N c ' a'a	174,870,800.00	14,716,200.00	N ŋa 'aı	N	N
4	Ha'bı E c'ıc C., Ld.	Ha'bı E c'ıc I 'aı a C., Ld.	Sa - d ' 'ı	ı ' ıbıı a'a	P 'f ŋa c a'a	N c ' a'a	70,473,875.00	0.00	N ŋa 'aı	N	N
5	Ha'bı E c'ıc C., Ld.	Ha'bı E c'ıc I 'aı a C., Ld.	Sa - d ' 'ı	ı ' ıbıı a'a	P 'f ŋa c a'a	N c ' a'a	155,386,300.00	0.00	N ŋa 'aı	N	N
6	Ha'bı E c'ıc C., Ld.	Ha'bı E c'ıc I 'aı a C., Ld.	Sa - d ' 'ı	ı ' ıbıı a'a	P 'f ŋa c a'a	N c ' a'a	175,061,534.22	0.00	N ŋa 'aı	N	N
7	Ha'bı E c'ıc C., Ld.	Ha'bı E c'ıc I 'aı a C., Ld.	Sa - d ' 'ı	ı ' ıbıı a'a	O ' a'a	N c ' a'a	21,007,384.14	0.00	N ŋa 'aı	N	N
8	Ha'bı E c'ıc C., Ld.	Ha'bı E c'ıc I 'aı a C., Ld.	Sa - d ' 'ı	ı ' ıbıı a'a	O ' a'a	N c ' a'a	30,175,665.99	0.00	N ŋa 'aı	N	N
9	Ha'bı E c'ıc C., Ld.	Ha'bı E c'ıc I 'aı a C., Ld.	Sa - d ' 'ı	ı ' ıbıı a'a	O ' a'a	N c ' a'a	7,548,136.28	0.00	N ŋa 'aı	N	N
10	Ha'bı E c'ıc C., Ld.	Ha'bı E c'ıc I 'aı a C., Ld.	Sa - d ' 'ı	ı ' ıbıı a'a	O ' a'a	N c ' a'a	7,548,136.28	0.00	N ŋa 'aı	N	N
11	Ha'bı E c'ıc C., Ld.	Ha'bı E c'ıc I 'aı a C., Ld.	Sa - d ' 'ı	ı ' ıbıı a'a	O ' a'a	N c ' a'a	20,615,296.10	0.00	N ŋa 'aı	N	N
12	Ha'bı E c'ıc C., Ld.	Ha'bı E c'ıc I 'aı a C., Ld.	Sa - d ' 'ı	ı ' ıbıı a'a	P 'f ŋa c a'a	N c ' a'a	558,657,400.38	558,657,400.38	N ŋa 'aı	N	N
13	Ha'bı E c'ıc C., Ld.	Ha'bı E c'ıc I 'aı a C., Ld.	Sa - d ' 'ı	ı ' ıbıı a'a	P 'f ŋa c a'a	N c ' a'a	10,164,428.72	10,164,428.72	N ŋa 'aı	N	N
14	Ha'bı E c'ıc C., Ld.	Ha'bı E c'ıc I 'aı a C., Ld.	Sa - d ' 'ı	ı ' ıbıı a'a	P 'f ŋa c a'a	N c ' a'a	7,561,361.40	7,561,361.40	N ŋa 'aı	N	N
15	Ha'bı E c'ıc C., Ld.	Ha'bı E c'ıc I 'aı a C., Ld.	Sa - d ' 'ı	ı ' ıbıı a'a	O ' a'a	N c ' a'a	326,111,566.17	326,111,566.17	N ŋa 'aı	N	N
16	HE Ha'bı P ' Pa Va C., Ld	Ha'bı E c'ıc P ' E ıŋ C., Ld.	Sa - d ' 'ı	ı ' ıbıı a'a	P 'f ŋa c a'a	N c ' a'a	4,290,000.00	0.00	N ŋa 'aı	N	N
17	HE Ha'bı P ' Pa Va C., Ld	Ha'bı E c'ıc P ' E ıŋ C., Ld.	Sa - d ' 'ı	ı ' ıbıı a'a	P 'f ŋa c a'a	N c ' a'a	5,220,852.00	0.00	N ŋa 'aı	N	N
18	HE Ha'bı P ' Pa Va C., Ld	Ha'bı E c'ıc P ' E ıŋ C., Ld.	Sa - d ' 'ı	ı ' ıbıı a'a	P 'f ŋa c a'a	N c ' a'a	727,741.00	0.00	N ŋa 'aı	N	N

XIII. EVENTS AFTER BALANCE SHEET DATE

[illegible]

XIV. OTHER IMPORTANT EVENTS

(I) Segment information

1. T ... d ... ba ... a d acc ... ic ... f

[illegible]

[illegible]

XIV. OTHER IMPORTANT EVENTS (CONTINUED)

(I) Segment information (Continued)

2. [illegible]

(1) [illegible]

Items	Thermal power equipment	Hydropower host equipment	Power station engineering services	Power station auxiliary equipment and ancillary products	Nuclear products	AC and DC motors and other	Total
Closing balance							
[illegible]	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
[illegible]	166,286,437.12	33,271,531.75		3,461,068.88	48,118,232.00	122,108,436.70	373,245,706.45
[illegible]	37,055,011.52	5,563,549.63	3,113,450.72	3,749,449.78	41,635,536.57	32,934,371.17	124,051,369.39
[illegible]	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
Amount during this period							
[illegible]							
[illegible]	11,877,253,493.44	1,704,635,327.78	7,411,068,070.00	899,959,203.92	1,338,543,115.52	2,648,001,639.96	25,879,460,850.62
[illegible]	2,445,150,561.55					25,907,149.35	2,471,057,710.90
[illegible]	14,322,404,054.99	1,704,635,327.78	7,411,068,070.00	899,959,203.92	1,338,543,115.52	2,673,908,789.31	28,350,518,561.52
[illegible]	1,688,416,137.54	151,307,340.39	253,427,300.43	90,244,697.64	279,757,718.61	762,349,542.38	3,225,502,736.99

XIV. OTHER IMPORTANT EVENTS (CONTINUED)

(I) Segment information (Continued)

2. R Di i Fi a cia I f a i (C i d)

(1) S a , iabi i a d i c (C i d)

I	T a I	H d I	P ai i i ic	P ai P ai a iia i a da cia dc	N c a dc	AC a d DC a d	T a
O i baac							
R ab a	41,212,539,999.63	4,621,011,351.10	6,651,596,886.48	3,020,134,669.35	8,114,465,554.50	6,582,095,472.16	70,201,843,933.22
I c di :i c a i a f c ci i i c i d	205,698,456.10	11,100,895.65	15,746,976.00	12,736,227.18	502,590,983.75	81,402,678.44	829,276,217.12
P c a d fi da a di a ib a	39,551,824.68	18,813,052.57	205,009,241.96	985,708.73	25,456,422.56	39,193,899.47	329,010,149.97
R ab iabi i	34,634,317,661.74	2,229,206,421.05	5,884,095,242.01	2,316,900,005.18	6,304,818,582.81	4,993,809,765.82	56,363,147,678.61
A d i i i d							
S							
I c f a c	13,871,644,397.96	1,146,212,806.36	10,704,840,383.96	1,339,075,625.77	2,032,575,585.70	2,445,975,056.63	31,540,323,856.38
I c b	2,534,289,826.09		-141,400,613.00			22,799,084.22	2,415,688,297.31
R ab	16,405,934,224.05	1,146,212,806.36	10,563,439,770.96	1,339,075,625.77	2,032,575,585.70	2,468,774,140.85	33,956,012,153.69
R ab fi	2,371,509,963.21	182,328,452.21	490,768,642.94	195,206,172.08	519,357,241.58	594,919,083.22	4,354,089,555.24

XIV. OTHER IMPORTANT EVENTS (CONTINUED)

(I) Segment information (Continued)

2. R Dı ı ı Fı a cıa I f a ı (C ı d)

(2) S a , ıabı ı a d ı c

Items	Closing balance	O ı ba a c
Asset		
R ab a	63,868,728,033.88	70,201,843,933.22
Off a c ac b dı ı ı	-19,044,229,265.34	-20,122,713,238.83
R ab a	44,824,498,768.54	50,079,130,694.39
D f d a a	490,142,216.40	430,581,741.83
O -c a		
Fı a cıa a a faı a fı		
R ıc d a d d d ba a		
Ba d ı	8,730,639,860.30	12,155,831,808.52
C a ba d ı	635,145,558.72	747,561,319.78
Ca a d ca ı a	50,694,420.76	107,033,625.67
U a ca d ad a a d c a a	1,810,861,851.34	1,317,953,882.79
T a a	56,541,982,676.06	64,838,093,072.98
Liability		
R ab ıabı ı	50,537,687,451.61	56,363,147,678.61
Off a c ac b dı ı ı	-12,683,916,496.00	-8,721,527,596.46
N ab ıabı ı	37,853,770,955.61	47,641,620,082.15
Ta a ab	374,043,503.79	240,442,949.52
D f dı c a ıabı ı		7,280,974.79
U a ca d ad a a d c a ıabı ı	2,005,137,618.23	806,597,387.90
T a ıabı ı	40,232,952,077.63	48,695,941,394.36

XIV. OTHER IMPORTANT EVENTS (CONTINUED)

(I) Segment information (Continued)

2. [illegible] (Continued)

(2) [illegible] (Continued)

Items	Amount for this period	[illegible]
Revenue		
[illegible]	**25,879,460,850.62**	31,540,323,856.38
[illegible]	**2,471,057,710.90**	2,415,688,297.31
[illegible]	**28,350,518,561.52**	33,956,012,153.69
[illegible]	**3,225,502,736.99**	4,354,089,555.24
[illegible]	**33,572,806.15**	81,719,926.20
[illegible]	**3,191,929,930.84**	4,272,369,629.04
[illegible]	**33,832,648.30**	26,360,761.31
[illegible]	**485,064,692.65**	488,136,436.30
[illegible]	**179,653,758.71**	96,282,405.05
[illegible]		-11,399,680.48
[illegible]		
[illegible]	**145,030,891.91**	266,495,807.13
[illegible]		29,642,866.59
[illegible]	**151,370,514.79**	97,359,627.28
[illegible]	**3,739,966,519.15**	4,329,604,099.85
[illegible]	**156,854,134.23**	343,366,404.93

XIV. OTHER IMPORTANT EVENTS (CONTINUED)

(I) Segment information (Continued)

2. R Di i i Fi a cia I f a i (C i d)

(3) R i a i f a i

Items	Revenue from external customers 2018	2017
1. D ic (C i a)	**18,482,059,253.38**	20,937,172,169.16
2. O a :		
Pa i a I a ic C i	**940,501,828.49**	3,883,858,635.49
R b ic f T	**292,124,872.39**	1,771,972,533.17
T U i d A ab E i a	**5,275,085,949.28**	1,687,649,086.59
R b ic f Ec ad	**382,959,581.28**	1,164,629,635.62
Ba ad P ' R b ic	**139,432,199.33**	617,243,022.29
R b ic f I d ia	**66,947,781.02**	314,662,168.56
O c i	**300,349,385.45**	1,163,136,605.50
O a b a	**7,397,401,597.24**	10,603,151,687.22
T a	**25,879,460,850.62**	31,540,323,856.38

(II) There are no other important issues that have an impact on investor decision-making in this period.

XV. PARENT COMPANY FINANCIAL STATEMENT MAIN PROJECT NOTES

(The following amounts are in CNY unless otherwise specified)

(I) Notes receivable and accounts receivable

Item	Closing balance	Opening balance
Notes receivable	54,264,153.84	109,863,832.00
Accounts receivable	882,242,918.55	814,954,732.15
Total	936,507,072.39	924,818,564.15

1. Notes receivable

(1) Categories of notes receivable

Category	Closing balance			Opening balance		
	Book balance	Bad debt allowance	Book value	Book balance	Bad debt allowance	Book value
Bank acceptance bill	47,770,000.00		47,770,000.00	109,863,832.00		109,863,832.00
Commercial acceptance draft	6,494,153.84		6,494,153.84			
Total	54,264,153.84		54,264,153.84	109,863,832.00		109,863,832.00

XV. PARENT COMPANY FINANCIAL STATEMENT MAIN PROJECT NOTES (CONTINUED)

(I) Notes receivable and accounts receivable (Continued)

2. Acc c ı ab

(1) Ca f acc c ı ab

Category	Closing balance					O ı baa c				
	Book balance		Bad debt allowance			B baa c		Bad d b a a c		
	Amount	Rate (%)	Amount	Provision rate (%)	Book value	Am	Ra (%)	Am	P ı ı a (%)	B a
Acc c ı ab i ı ılica ı am a d i a a ı ı f bad d b	-	-	-	-	-					
R c ı ab f ı ı f bad d b ba d a c m bı a ı f c dı ı c a ac ı ıc	1,145,527,296.60	100.00	263,329,378.05	22.99	882,197,918.55	1,055,134,925.97	99.99	240,265,193.82	22.77	814,869,732.15
R c ı ab i ı ı ılica ı am b i a a ı ı f bad d b	45,000.00				45,000.00	85,000.00	0.01			85,000.00
T a	1,145,572,296.60	-	263,329,378.05	-	882,242,918.55	1,055,219,925.97		240,265,193.82		814,954,732.15

I f ı , acc c ı ab f bad d b ı ı acc dı a ı a a ı m d:

Age	Closing balance			O ı baa c		
	Account receivables	Bad debt allowance	Provision rate	Acc c ı ab	Bad d b a a c	P ı ı a
Wı ı 1 a	648,907,084.80	32,445,354.23	5.00	780,373,308.67	39,018,665.44	5.00
1 2 a	304,288,486.50	76,072,121.62	25.00	48,638,470.52	12,159,617.63	25.00
2 3 a	33,980,470.52	16,990,235.26	50.00	25,105,353.96	12,552,676.98	50.00
3 4 a	25,105,353.96	20,084,283.17	80.00	108,403,995.25	86,723,196.20	80.00
4 5 a	77,542,585.25	62,034,068.20	80.00	14,013,800.00	11,211,040.00	80.00
O 5 a	55,703,315.57	55,703,315.57	100.00	78,599,997.57	78,599,997.57	100.00
T a	1,145,527,296.60	263,329,378.05		1,055,134,925.97	240,265,193.82	

XV. PARENT COMPANY FINANCIAL STATEMENT MAIN PROJECT NOTES (CONTINUED)

(I) Notes receivable and accounts receivable (Continued)

2. Acc c ab (C d)

(2) R c ab a a di id a fica a d f d b a di id a d f bad d b :

	Closing balance			
Account receivables	Account receivables	Bad debt		

XV. PARENT COMPANY FINANCIAL STATEMENT MAIN PROJECT NOTES (CONTINUED)

(I) Notes receivable and accounts receivable (Continued)

2. Acc c i ab (C i d)

(5) R c i ab d c i d d a f f i a cia a

N acc c i ab d a f f i a cia a d i c i d.

(6) T a f f acc c i ab a d c i d i n i f n a i f a a d iabi i

T an f a a d iabi i a a b a f d d i c i d a d c i b i d i f n a i .

(II) Other receivables

Items	Closing balance	O i ba a c
I c i ab		
Di id d c i ab	**103,848,325.26**	75,124,995.11
O c i ab	**1,712,642,997.30**	987,349,656.17
T a	**1,816,491,322.56**	1,062,474,651.28

1. Di id d c i ab

XV. PARENT COMPANY FINANCIAL STATEMENT MAIN PROJECT NOTES (CONTINUED)

(II) Other receivables (Continued)

2. O c i ab

(1) Ca f c i ab

Category	Closing balance					O i baa c				
	Book balance		Bad debt allowance			B baa c		Bad d b a a c		
	Amount	Rate (%)	Amount	Provision rate (%)	Book value	A	Ra (%)	A	P i a (%)	B a
O c i ab a a i di id a i ifica a d i di id a id d f bad d b i i	1,652,073,093.34	95.90	-	-	1,652,073,093.34	983,385,410.19	97.90	12,438,741.38	1.26	970,946,668.81
O c i ab i bad d b i i acc di c di i c a ac i ic	26,927,135.05	1.56	4,205,971.56	15.62	22,721,163.49	13,318,739.89	1.33	2,842,449.37	21.34	10,476,290.52
O c i ab i i i ifica i a b i a a i i f bad d b	43,726,896.15	2.54	5,878,155.68	13.44	37,848,740.47	7,818,352.20	0.78	1,891,655.36	24.20	5,926,696.84
T a	1,722,727,124.54	-	10,084,127.24	-	1,712,642,997.30	1,004,522,502.28		17,172,846.11		987,349,656.17

XV. PARENT COMPANY FINANCIAL STATEMENT MAIN PROJECT NOTES (CONTINUED)

(II) Other receivables (Continued)

2. O c i ab (C i d)

(2) O c i ab i i ifica i a a d f i d a d a a i i f bad d b

Other receivables	Closing balance			
	Other receivable	Bad debt preparation	Provision rate *(%)*	Provision reason
Ha bi E c ic Mac i C ., L d.	213,078,880.00			Related parties are not accrued
Ha bi B i C a L i d	200,362,880.00			Related parties are not accrued
Ha bi P T c & T ad I c.	10,168,577.33			Related parties are not accrued
Ha bi T bi C ., L d.	290,684,896.97			Related parties are not accrued
C d S A ia C ., L d.	16,386,473.85			Related parties are not accrued
Ha bi E c ic P E i C ., L d.	276,602,347.97			Related parties are not accrued
Ha bi P G Ha bi P S a i Va C ., L d.	21,669,316.10			Related parties are not accrued
Ha bi E c ic G (Qi a da) H a E i C ., L d.	623,119,721.12			Related parties are not accrued
T a	1,652,073,093.34			

XV. PARENT COMPANY FINANCIAL STATEMENT MAIN PROJECT NOTES (CONTINUED)

(II) Other receivables (Continued)

2. Other receivables (Continued)

(3) In the portfolio, other receivables with provision for bad debt based on aging analysis

	Closing balance			Opening balance		
Age	Other receivables	Bad debt allowance	Provision rate	Other receivables	Bad debt allowance	Provision rate
Within 1 year	19,865,750.16	993,287.50	5.00	9,257,523.87	463,353.19	5.00
1-2 years	4,831,215.87	1,207,803.97	25.00	2,234,005.49	558,501.37	25.00
2-3 years	442,322.49	221,161.25	50.00	8,293.45	4,146.73	50.00
3-4 years	8,293.45	6,634.76	80.00	12,345.00	9,876.00	80.00
4-5 years	12,345.00	9,876.00	80.00			
Over 5 years	1,767,208.08	1,767,208.08	100.00	1,806,572.08	1,806,572.08	100.00
Total	26,927,135.05	4,205,971.56		13,318,739.89	2,842,449.37	

XV. PARENT COMPANY FINANCIAL STATEMENT MAIN PROJECT NOTES (CONTINUED)

(II) Other receivables (Continued)

2. O c ı ab (C ı d)

(4) O c ı ab ı ı ı ıfica ı am a d f ı d a d a a ı ı f bad d b

Other receivables	Closing balance: Other receivables	Closing balance: Bad debt allowance	Closing balance: Provision rate *(%)*	
P ı ı	6,084,066.00	1,804,203.30	29.65	Written down on the basis of recoverability
Ga E ı Dı ı ı D ı	2,696,105.38	2,696,105.38	100.00	Estimated uncollectible
Ha bı Jı ı E c ıc C ., L d.	25,917.00	25,917.00	100.00	Estimated uncollectible
S Had H ı a l d a d T ad C ., L d.	1,351,930.00	1,351,930.00	100.00	Estimated uncollectible
Jıa ı M C ., L d.	100,000.00			Related parties are not accrued
Ha bı P E ı Na ı a E ı ı R a c C C ., L d	90,000.00			Related parties are not accrued
Ha bı Sa ıa I d ıa D C a ı	2,200,000.00			Related parties are not accrued
O c ı ab /	31,178,877.77			Written down on the basis of recoverability
T a	43,726,896.15	5,878,150.68		

(5) Wı d a a, a c f bad d b

T bad d b ı ı f ı a a CNY 1,812,720.34 a d CNY 8,901,439.21 f c f bad d b .

(6) Ac a ı - ff f c ı ab

T ı ac a ı - ff f c ı ab ı ı ı d.

XV. PARENT COMPANY FINANCIAL STATEMENT MAIN PROJECT NOTES (CONTINUED)

(II) Other receivables (Continued)

2. O c ab (C d)

(7) T f c ab b a- d ba a c f a a

Company	Nature	Closing balance	Age	Proportion of total accounts receivable at year-end balance (%)	Impairment preparation Closing balance
Ha b E c ic G (Q a da) H a E C ., L d.	E c a d	623,119,721.12	1 2 a , 2 3 a , 3 4 a , 4 5 a , 5 a	36.17	
Ha b T b C ., L d	E c a d	290,684,896.97	L a a a , 4 5 a , 5 a	16.87	
Ha b E c ic P E C ., L d.	E c a d	276,602,347.97	L a a a , 1 2 a , 2 3 a , 5 a	16.06	
Ha b E c ic Mac C ., L d.	E c a d	213,078,880.00	L a a a , 1 2 a , 2 3 a , 5 a	12.37	
Ha b B C a L d	E c a d	200,362,880.00	3 4 a	11.63	
T a		1,603,848,726.06		93.10	

XV. PARENT COMPANY FINANCIAL STATEMENT MAIN PROJECT NOTES (CONTINUED)

(III) Long term equity investments

Item	Closing balance			O ı baa c		
	Booking balance	Impairment preparation	Booking value	B ı baa c	m aım a a ı	B ı baa c
I m ı b ıdia ı	5,343,528,202.18	3,000,000.00	5,340,528,202.18	5,293,548,202.18	3,000,000.00	5,290,548,202.18
I m ı a cıa a d ı	125,762,839.40		125,762,839.40	135,003,849.87		135,003,849.87
T a	5,469,291,041.58	3,000,000.00	5,466,291,041.58	5,428,552,052.05	3,000,000.00	5,425,552,052.05

1. I m ı S b ıdia

Investee Company	O ı baa c	Current increase	Current loss	Closing balance	Current provision Impairment preparation	Impairment preparation Closing balance
Ha bı E c ıc G Fı a c C ., L d.	837,122,531.11			837,122,531.11		
Ha bı B ı Fac C ., L d	716,178,892.28			716,178,892.28		
Ha bı T bı C ., L d	692,422,891.68			692,422,891.68		
Ha bı E c ıc P E ı m C ., L d.	1,022,652,962.02			1,022,652,962.02		
Ha bı E c ıc Mac ı C ., L d.	678,546,878.74			678,546,878.74		
Ha bı E c ıc G (Qı a da) H a E ı m C ., L d.	571,568,274.84			571,568,274.84		
Ha bı E c ıc I a ı a C ., L d.	500,000,000.00			500,000,000.00		
Ha bı P E ı m Na ı a E ı ı R a c C C ., L d	120,004,550.35			120,004,550.35		
Ha bı P G Ha bı P S a ı Va C ., L d.	97,002,844.08			97,002,844.08		
Ha bı E c ıc (H.E) C a ı	25,780,234.61			25,780,234.61		
Ha bı P T c & T ad I c.	15,000,000.00			15,000,000.00		
C d S A ıa C ., L d.	14,268,142.47			14,268,142.47		
S Had H ı a l d a d T ad C ., L d.	3,000,000.00			3,000,000.00		3,000,000.00
Hadıa G S a ı E ı m a P cı E ı ı C ., L d.		49,980,000.00		49,980,000.00		
T a	5,293,548,202.18			5,343,528,202.18		3,000,000.00

XV. PARENT COMPANY FINANCIAL STATEMENT MAIN PROJECT NOTES (CONTINUED)

(III) Long term equity investments (Continued)

2. I m i affi ia

Investee	O i baa c	Impairment	Changes in current period: Add investment	Reduce investment	Confirmed under the equity method Investment gains and losses	Other comprehensive income adjustment	Changes in other equity	Declare cash Dividend or profit	Other	Closing balance	Write-off impairment	Closing balance for impairment
1.Affi ia												
GE-Ha P E S ic (Q a da) C ., L d.	135,003,849.87				30,101,873.68			45,342,884.15		119,762,839.40		
Ha bi R i N E C ., L d.			6,000,000.00							6,000,000.00		
T a	135,003,849.87		6,000,000.00		30,101,873.68			45,342,884.15		125,762,839.40		

E ai , d ai i b d i N VI.(XIII).

(IV) Operating income and cost

Item	Current income: Income	Cost	T a f i d: I c m	C
Main business	**3,065,361,504.82**	**2,974,211,430.68**	3,005,553,573.93	2,861,617,494.39
T m a i m	**2,460,464,620.38**	**2,369,675,273.59**	1,939,362,906.38	1,799,962,083.25
N c a P P c	**604,896,884.44**	**604,536,157.09**	1,066,190,667.55	1,061,655,411.14
Other business	**12,637,622.12**	**5,092,994.64**	28,240,545.08	18,931,297.49
U ic f	**796,927.13**		373,609.12	
O	**11,840,694.99**	**5,092,994.64**	27,866,935.96	18,931,297.49
T a	**3,077,999,126.94**	**2,979,304,425.32**	3,033,794,119.01	2,880,548,791.88

XV. PARENT COMPANY FINANCIAL STATEMENT MAIN PROJECT NOTES (CONTINUED)

(V) Investment income

Item	Current period amount	[illegible]
[illegible]	422,663,832.17	128,173,458.25
[illegible]	30,101,873.64	24,466,436.81
[illegible]		
[illegible]		
[illegible]		
[illegible]		
[illegible]		
[illegible]		
[illegible]		5,894,980.61
[illegible]		
[illegible]		
[illegible]		
[illegible]		
[illegible]		
[illegible]		
[illegible]		
[illegible]		
[illegible]		
[illegible]		
[illegible]		

XVI. ADDITIONAL MATERIALS

(I) Current non-recurring profit and loss schedule

Item	Amount	Explain
[illegible]	2,564,309.20	
[illegible]		
[illegible]	179,653,758.71	
[illegible]		
[illegible]		
[illegible]		
[illegible]		
[illegible]		
[illegible]	-37,027,178.91	
[illegible]		
[illegible]		
[illegible]		
[illegible]		

XVI. ADDITIONAL MATERIALS (CONTINUED)

(I) Current non-recurring profit and loss schedule (Continued)

Item	Amount	Explain
E c f ff c ı d ı b ı a d c ŋ a ŋ a b ı a ı , faı a c a a ı ı f ŋ d-f adı fı a cıa a a d d-f adı fı a cıa ıabı ı ı a d dı a f adı fı a cıa a , adı fı a cıa ıabı ı ı a d a aı ab -f - a fı a cıa a .		
I ŋ ı c ŋ b aı d		
R a f ŋ aı ŋ ı ı f c ı ab a a ı dı ıd a d f ŋ aı ŋ		
E a aı a d f ŋ d a		
Gaı a d a ı ı f ŋ c a ı faı a f ı ŋ a a b ŋ a d ı faı a ŋ d		
Acc dı ı ŋ f a a d aı c a a a ı a d acc ı , - ff ad ŋ f c fı a d ı aff c c fı		
T ı c ŋ f ŋ ı		
O - a ı ı c ŋ a d	-23,681,226.82	
O fı a d ı ŋ a ŋ d fı ı ı f - c ı fı a d	29,025,791.20	
Total non-operating profit or loss impact on total profit	150,535,453.38	
I c ŋ a ŋ ac	-25,933,020.77	
T ŋ ac f ŋ ı ı a d ı	-15,357,287.32	
Non-recurring profit and loss impact attributable to parent company	109,245,145.29	

(II) Return on equity and earnings per share

Profit	Weighted average return on net assets (%)	Earning per share (a) Basic earning per share	Diluted earnings per share
N fı a ıb ab c ŋŋ a d f c ŋ a	0.48	0.04	0.04
N fı a ıb ab c ŋŋ a d f c ŋ a af d d c ı - c ı aı a d	-0.25	-0.02	-0.02

PRODUCTS & SERVICES

I F b a , Jia i Ji ia U i 2 d a a d a fac d b C a a cc f c c d id a a . A i dica f U i 2 a ac i d b f a c c a d i f a .

O 4 A i, i d bi da a a ica i c a i a i i ab a a ficia i d a d c c d a i a Jia b i R a c Ba f C a .

O 27 S b , C ac f a J i V E i d i b C a a d G a E c ic (C i a) C ., L d. ca i ff c .

I Oc b , 1,000MW d b a i i a a i d a La P P a (莱蕪電廠) i i id d b Ha bi B i C a L i d, a b idia f C a , G d A a d f C a P P c f Y a f A ia P A a d 2018, b c i f a i f C i a i c a a d i 2018.

O 22 Oc b , C a a ici a d i d i a d a fac i f Hai a U i 1, d fi AP1000 d a i c, ic cc f c d 168- c i f - a i . A f i dica a d da a d i i a i ab . T i i ad f c cia a i .

O 27 Oc b , di ib f Bai a a bi a i, fi 1,000MW i d, c d acc a c a d a da d f i a i .

C i a d c adi c f C a a c d a CCTV Na i a B a d P a P b ic B fi C ica i f Na i a Ma P c .

Ca i a i a f a i a c c i a c a c a a f Ha a i D bai a a a d d a 2018 S a - d i c ca f a a b i di .

SIGNIFICANT CONTRACTS

Si ifica c ac d b G 2018 a f :

Effective time	Name of project
Ja a	C ac f f D 2×350MW c ica b fac f H a (華潤)
F b a	c c a 173 a ac 173 Da a C a a T 3 a P P 0.44 f H a (6 S a ac f H a (6

OTHER EVENTS

O 9 Oc b ', C m a a d HPI ' d ı A ' m S b c'ı ı f ' S a' I d U d ' N - b ıc I a c b H a P ' I ' a ı a , I c., ' a ıc , C m a ı b c'ıb f ' 76,335,877 'dı a' a' (A a') ı d d ' N - b ıc I a c b HPI a b c'ı ı 'ıc f RMB6.55 ' a' (ı a a ' m a 90% f a 'a 'adı 'ıc f A a' f HPI f ' 20 c c ı T'adı Da b f ' P'ıc D 'm ı a ı Da), ı a b c'ı ı am f RMB499,999,994.35 (ı a a ' m a HK$568,188,268.05).

O 24 D c m b ', b a'd f dı' c ' f Ha'bı E c 'ıc C ' 'a ı C ., L d. (HE) a d b a'd f dı' c ' f C m a ı a c d a Cıı ' G ba Ma' A ıa Lm ı d, b a f f HE, f'm ı d d m a a a' c dı ı a ca ff ' ac ı' a ı d H S a' f C m a , ıc d b m ad a ba ı f HK$4.56 ı ca f ' ac H S a' .

O 24 D c m b ', HE ' d ı M ' ' A ' m ı C m a . If M ' ' ı m m d a d c m d, C m a ı b m ' d a d ab 'b d b HE ı acc 'da c ı A' ıc 172 f PRC C m a La a d ' a ıcab PRC La .

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

Ha bı E c ıc C m a Lm ı d

REGISTERED ADDRESS OF THE COMPANY

B c 3
Na a Dı ıc Hı T c P d c ı Ba
Ha bı
H ı ıa P ı c
T P ' R b ıc f C ı a
U ıfı d cıa c dı c d : 91230100127575573H

PRINCIPAL PLACE OF BUSINESS IN THE PRC

1399 C a ı ı R ad
S b ı Dı ıc
Ha bı
H ı ıa P ı c
T P ' R b ıc f C ı a
P c d : 150028
T : 86-451-82135727 58590070
Fa : 86-451-82162088
W b ı : . c.c m

PLACE OF BUSINESS IN HONG KONG

R m 1601, 16 F
LHT T
31 Q ' R ad C a
H K

LEGAL REPRESENTATIVE

M . Sı Z -f

AUTHORISED REPRESENTATIVES

M . W W ı- a
M . Lı Z ı- a

COMPANY SECRETARY

M . Aı Lı-

JOINT COMPANY SECRETARY

M . T Ta C ı , Mıc a

AUDITORS

BDO China SHU LUN PAN Certified Public Accountants LLP (special general partnership)
28 f , Ma aı B ı dı , Ya d 29,
Mıdd f N 3 d Rı R ad Xıc Dı ıc , B ı ı
P c d : 100029

LEGAL ADVISORS

a PRC La
HAIWEN & PARTNERS
R m 1016, B ı ı Sı T
N . 2, D a a N R ad
C a a Dı ıc
B ı ı
T P ' R b ıc f C ı a

LISTING INFORMATION

H S a
T S c E c a f H K Lm ı d
S c C d : 1133

DEPOSITARY

T Ba f N Y
Am ica D ia R c i
22 d F W
110 Ba c a S
N Y , NY 10286 USA

SHARE REGISTRAR AND TRANSFER OFFICE

H K R i a L m i d
S 1712 1716, 17 F
H C
183 Q R ad Ea
Wa C ai
H K

INFORMATION ON THE COMPANY

Available at the Secretariat of the Board of Directors of Harbin Electric Company Limited
1399 C a i i R ad
S b i Di ic
Ha bi
T PRC

SHAREHOLDERS RECEPTION TIME

O 8 , 18 , a d 28 (f i da i ca a ida)
F m 9:00 a m . 11:00 a m . a d
F m 2:00 m . 4:00 m .
T : 86-451-82135727 58590070
Fa : 86-451-82162088

DOCUMENTS AVAILABLE FOR INSPECTION

1. T [illegible] 2018 A[illegible] R[illegible] C[illegible]
2. T [illegible] C[illegible]