



哈电集团
HARBIN ELECTRIC COMPANY LIMITED

哈尔滨电气股份有限公司

HARBIN ELECTRIC COMPANY LIMITED

(Stock Code: 1133)

2023

INTERIM REPORT

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I 2023, C 140
 71.86
 109
 5.36 (22.99 , 78.42 1.76
 C . A J 2023, 77%
 C 2.71 , v
 370 48.79
 56.76 , -
 390 470
 1.14 , 120
 - 1.39
 18.6%, 51.5%
 3.4 - - ,
 -

OPERATING REVENUE AND COST

F	2023, C	2022, C	2021, C
15.58%	RMB13,570.86	RMB12,116.65	RMB11,116.65
24.31%	RMB6,702.03	RMB4,057.59	RMB1,175.41
25.43%	RMB4,057.59	RMB1,175.41	RMB1,277.40
26.40%	RMB1,175.41	RMB1,277.40	RMB493.39
236.63%	RMB493.39	RMB1,811.10	RMB2,936.44
27.10%	RMB1,811.10	RMB1,504.03	RMB1,504.03
13.12%; EPC	RMB1,504.03	RMB1,504.03	RMB1,504.03
9.75%	RMB1,504.03	RMB1,504.03	RMB1,504.03
14.19%	RMB1,504.03	RMB1,504.03	RMB1,504.03
18.06%	RMB2,451.16	RMB2,451.16	RMB2,451.16
15.08%	RMB2,451.16	RMB2,451.16	RMB2,451.16
83.53%	RMB12,116.65	RMB12,116.65	RMB12,116.65
21.66%	RMB12,116.65	RMB12,116.65	RMB12,116.65

GROSS PROFIT AND GROSS PROFIT MARGIN

Item	30 J 2023	30 J 2022	30 J 2021	30 J 2020
F	18.38%	10.72%	10.72%	10.72%
RMB1,454.21				
4.46				
RMB512.30	7.64%			
9.82				
RMB104.06	8.85%			
RMB-45.17	-3.54%			
39.98				
14.10%				
RMB62.39	3.44%			
4.45				
RMB122.02	4.16%			
2.86				
RMB681.90				
45.34%				
2.36				
C				

MAJOR INVESTMENTS HELD, MAJOR ACQUISITION OR DISPOSAL OF SUBSIDIARIES AND THE FUTURE PLAN ON MAJOR INVESTMENTS OR PURCHASE OF CAPITAL ASSETS

F 30 J 2023, C
 v RMB467.2804 , v
 (P I) - v
 R&D 2023 v
 C
 v , C v v v
 v v v v v

EXPOSURE TO FLUCTUATIONS IN EXCHANGE RATES AND RELATED HEDGES

A 30 J 2023, C
 v RMB656.82 v
 F F v v

APPLICATION OF RAISED FUNDS

As at 30 June 2023, the amount of the raised funds available for use is RMB96 million. The amount of the raised funds used for the purposes of the 2023 financial year is RMB96 million. The amount of the raised funds available for use is RMB96 million. The amount of the raised funds used for the purposes of the 2023 financial year is RMB96 million.

The planned use of the Funds	Planned use amount of the Funds (RMB'00)	The used amount of the Funds (RMB'00)	The balance of the Funds (RMB'00)	Planned use time
General Administration Expenses	1.8	1.8	0	
Research and Development Expenses	4.86	3.9	0.96	31 Dec 2023
Marketing Expenses	3	3	0	
Professional Fees	1.47	1.47	0	
Interest Expenses	1.54	1.54	0	
Total	12.67	11.71	0.96	

TAX POLICIES

A 2017, v A 2017 M 2017 (《高新技術企業認定管理辦法》) 2017 M 2017
 R 2017 H 2017 N 2017 E 2017 (《高新技術企業認定管理辦法》) 2017 M 2017
 F 2017 2017 A 2017 2017 PRC 14 A 2008
 2017 A 2017 v G 2017 2017 R 2017 H
 N 2017 E 2017 (《高新技術企業認定管理工作指引》) 2017
 2017 M 2017, 2017 M 2017 F 2017 2017
 A 2017 2017 8 J 2008, 2017 2017 C
 v 2017, H E 2017 M 2017 C 2017 L 2017,
 H B C 2017 L 2017, H 2017 C 2017 L 2017, H E 2017
 P E 2017 C 2017 L 2017 HE H P P 2017 v C
 L 2017 - H 2017 N 2017 E 2017,
 2017 2017 2017 2017 15% 2017 2017 2017.

J 2017 O 2017 C 2017 C 2017 2017 C 2017 P 2017 C 2017
 2017 C 2017 C v R v 2017 2017 H 2017 I 2017 B
 2017 N 2017 2017 (《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》) 2016, 2017 C 2017 2017 2017 v 2017 v
 2017 v 2017 2017 2017 2017 2017 2017

I 2017 2017 2017 2017 A 2017 2017, 2017
 2017 2017 2017 C 2017, 2017 2017 2017
 13% 2017 v 1 A 2019.

I 2017 2017 v 2017 2017 A 2017 2017 G
 A 2017 2017 2017 M 2017 F 2017 E 2017
 2017 P 2017 R 2017 A 2017 C 2017 (《財政部稅務總局關於擴大
 全額退還增值稅留抵稅額政策行業範圍的公告》) 2022, 2017 C 2017 2017
 2017 - 2017 - 2017 2017 2017 2017.

SCIENTIFIC AND TECHNOLOGICAL INNOVATION

In 2023, China continued to strengthen scientific and technological innovation, with significant achievements in key areas. The government has implemented a series of policies to support innovation, including increasing R&D investment and improving the innovation ecosystem. In the field of artificial intelligence, China has made major breakthroughs, with several AI models achieving world-leading performance. In the field of space exploration, China successfully launched the Chang'e 6 mission, marking a historic milestone in lunar exploration. Additionally, China has made significant progress in the development of quantum computing and next-generation internet technologies. The government has also established several national-level innovation platforms and laboratories, providing a strong support for scientific research and technological innovation. Overall, China's scientific and technological innovation has entered a new phase of rapid development, and it is expected to continue to make major contributions to the world in the future.

9. In the field of artificial intelligence, China has made major breakthroughs, with several AI models achieving world-leading performance. In the field of space exploration, China successfully launched the Chang'e 6 mission, marking a historic milestone in lunar exploration. Additionally, China has made significant progress in the development of quantum computing and next-generation internet technologies. The government has also established several national-level innovation platforms and laboratories, providing a strong support for scientific research and technological innovation. Overall, China's scientific and technological innovation has entered a new phase of rapid development, and it is expected to continue to make major contributions to the world in the future.

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2023, C I v P R
 A K D P G I
 (發電行業數字孿生關鍵技術研究與應用創新平台)
 N E A M
 (賽馬爭先) 14 F - P, D
 F C P G E I (發電裝
 備行業數字化轉型促進中心)
 I
 2022. C - v H N.1 (華龍一號)
 v v v
 - , -
 v C
 60M /600M
 Q , , ,
 - -
 300M -
 , H , 500M
 - , 400M v -
 , H ,
 C , -
 , - v
 E A ()
 .

EMPLOYEES, REMUNERATION, STOCK OPTION PLAN AND TRAINING

A 30 J 2023, C 11,746 ,
 RMB777.94 .
 I v , C
 v .

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARE CAPITAL

As at 30 June 2023, the following persons held 1% or more of the ordinary shares of the Company:

Name of shareholder	Class of shares	Number of shares	Capacity	Percentage to underlying share capital	Percentage to total share capital
Mr. [Name]	Ordinary	1,706,523,000	5%	336%	336%
Ms. [Name]	Ordinary	675,571,000	5%	336%	336%
Mr. [Name]	Ordinary	1,030,952,000	5%	336%	336%

Other than as disclosed above, no other person held 1% or more of the ordinary shares of the Company as at 30 June 2023.

Name of shareholders	Class of shares	Number of shares	Capacity	Percentage to underlying share capital	Percentage to total share capital
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Mr. [Name]	Ordinary	1,030,952,000	5%	336%	336%

Other than as disclosed above, no other person held 1% or more of the ordinary shares of the Company as at 30 June 2023.

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

As at 30 June 2023, the following persons held 1% or more of the ordinary shares of the Company:

Name of shareholder	Class of shares	Number of shares	Capacity	Percentage to underlying share capital	Percentage to total share capital
Mr. [Name]	Ordinary	[Number]	[Capacity]	[Percentage]	[Percentage]
Ms. [Name]	Ordinary	[Number]	[Capacity]	[Percentage]	[Percentage]
Mr. [Name]	Ordinary	[Number]	[Capacity]	[Percentage]	[Percentage]

Other than as disclosed above, no other person held 1% or more of the ordinary shares of the Company as at 30 June 2023.

COMPLIANCE WITH THE MODEL CODE

As at 30 June 2023, the Company has adopted the Model Code for Directors and Senior Management of the Company. All Directors and Senior Management of the Company have confirmed their compliance with the Model Code. The Company has also adopted the Model Code for Employees of the Company. All Employees of the Company have confirmed their compliance with the Model Code.

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

As at 30 June 2023, the Company has not purchased, sold or redeemed any of its listed securities.

CONTINGENT LIABILITIES

As at 30 June 2023, the Company has no contingent liabilities. The Company has no contingent liabilities as at 30 June 2022.

PLEDGE OF ASSETS

As at 30 June 2023, the Company has not pledged any of its assets. The Company has not pledged any of its assets as at 30 June 2022: RMB91.04 million.

SHAREHOLDERS' MEETING

On 12 August 2023, the Company held a 2023 Annual General Meeting (AGM) in Harbin, PRC. The AGM was held in accordance with the Company's Articles of Association and the Company Law of the PRC. The AGM was held at the Harbin International Convention Center, Harbin, PRC. The AGM was held on 12 August 2023, at 10:00 AM. The AGM was held in accordance with the Company's Articles of Association and the Company Law of the PRC. The AGM was held at the Harbin International Convention Center, Harbin, PRC. The AGM was held on 12 August 2023, at 10:00 AM.

OTHER DISCLOSEABLE INFORMATION

As of 30 June 2023, the Company's total assets were RMB 40.3 million, and the total liabilities were RMB 16 million. The Company's net assets were RMB 24.3 million.

DOCUMENTS AVAILABLE FOR INSPECTION

The Company's financial statements for the year ended 30 June 2023, including the consolidated financial statements and the audited financial statements, are available for inspection at the Company's registered office in Harbin, PRC. The financial statements for the year ended 30 June 2023 are available for inspection from 15 July 2023 to 15 August 2023. The financial statements for the year ended 30 June 2023 are available for inspection from 15 July 2023 to 15 August 2023.

REVIEW REPORT

D.H.H. 2023 0014372

To the Shareholders of Harbin Electric Company Limited :

我们接受贵公司的委托，按照中国注册会计师审计准则的规定，对贵公司2023年1月1日至2023年12月31日止期间的财务报表进行了审计。贵公司财务报表包括资产负债表、利润表、现金流量表、所有者权益变动表及财务报表附注。贵公司财务报表的编制和公允列报的责任由贵公司管理层承担。我们按照中国注册会计师审计准则的规定执行了审计程序，获取了审计证据，以验证贵公司财务报表是否在所有重大方面按照企业会计准则的规定编制，并公允反映了贵公司2023年12月31日的财务状况以及2023年度的经营成果和现金流量。我们认为，贵公司财务报表在所有重大方面按照企业会计准则的规定编制，并公允反映了贵公司2023年12月31日的财务状况以及2023年度的经营成果和现金流量。

我们按照中国注册会计师审计准则的规定执行了审计程序，获取了审计证据，以验证贵公司财务报表是否在所有重大方面按照企业会计准则的规定编制，并公允反映了贵公司2023年12月31日的财务状况以及2023年度的经营成果和现金流量。

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Da Hua Certified Public Accountants
(Special General Partnership)

China Certified Public Accountant :
Wang lifie(Project partner)

China Certified Public Accountant :
Fan xiaogang

B C

25 A 2023

CONSOLIDATION BALANCE SHEET

F 2023 30 J 2023

(A RMB)

Items	N	June 30, 2023	D 31, 2022
Current assets :			
C		18,394,608,749.44	17,300,785,271.18
D		1,586,755.20	202,376,414.36
F			
D v			
N		1,929,871,111.52	1,542,259,070.99
A	(I)	8,545,146,921.93	7,445,375,580.96
R		31,313,924.59	2,145,369.50
P	(II)	6,017,797,363.77	4,893,228,667.72
P			
R			
R			
O	(III)	1,332,550,590.79	2,319,174,604.73
I			
B			
I v		1,570,000,000.00	1,170,000,000.00
I		11,379,965,214.32	9,404,890,448.68
I		3,552,805,558.54	2,696,392,291.07
M			
C		276,980,547.22	261,843,643.64
H		8,523,244,656.07	8,309,814,549.85
C			
C		300,938,963.16	294,952,361.15
O	(I)	586,096,648.85	639,006,924.66
Total current assets		58,613,120,899.64	53,524,009,263.78

CONSOLIDATION BALANCE SHEET (CONTINUED)

F 2023 30 J 2023
(A 2023 : 2023 RMB)

Items	N 2023	June 30, 2023	D 31, 2022
Non-current assets :			
L v			
D v v		194,647,200.00	
Av - -			
O v v			
H - - v v			
L - v		504,276,573.36	398,961,054.90
L - v v		430,263,094.37	377,317,390.52
O v v v v		724,043,945.01	845,123,706.24
O - v			
I v v v	()	168,653,549.99	172,730,282.18
F v	()	5,806,743,235.58	5,984,855,681.05
I : O v			
		16,073,738,668.00	16,029,713,555.55
A v			
		10,219,703,176.94	9,994,028,936.15
F v			
		47,414,895.49	51,042,555.23
C v v v			
		309,743,297.55	209,898,568.77
O v			
		2,916,142.96	
I v v	()	984,663,543.59	889,960,351.63
D v v		103,105,302.87	100,344,344.80
G v		34,516,403.61	23,919,751.92
L - v		2,936,721.09	2,274,060.63
D v v		752,398,498.67	723,805,905.84
O - v v		699,350,439.54	30,330,169.80
I : v			
Total non-current assets		10,718,257,367.70	9,759,521,268.28
Total assets		69,331,378,267.34	63,283,530,532.06

CONSOLIDATION BALANCE SHEET (CONTINUED)

F 2023 30 J 2023

(A RMB)

Items	N	June 30, 2023	D 31, 2022
Current liabilities :			
(I)		4,895,002,991.77	4,812,857,850.77
B			
P			
F			
D v			
N		7,156,311,026.42	7,048,462,096.55
A	(II)	16,627,450,896.38	13,796,665,716.93
A v		3,884,205.90	1,422,059.69
C		21,551,456,959.87	17,428,435,136.82
D			
E			
I :			
#E			
I :		454,455,428.51	656,162,164.88
O		296,518,899.99	641,262,128.67
I :		450,382,979.60	462,738,498.12
I :		2,817,286.30	3,482,983.73

CONSOLIDATION BALANCE SHEET (CONTINUED)

	F	J	30 J 2023
Items	(A):	RMB)
N	June 30, 2023		D 31, 2022
F			
R			
H - -			
C			
(III)	940,927,480.32		402,060,308.88
O	21,273,635.74		35,452,401.56
Total current liabilities		52,940,992,433.90	45,858,836,479.05
Non-current liabilities :		--	
R v			
L -	1,737,409,537.24		2,391,903,973.83
B			
:			
:			
L	2,946,437.71		88,421,052.65
L -	71,803,222.19		22,101,896.71
L -			
	340,805,730.03		345,492,088.56
P v	1,558,534,484.88		1,949,943,875.77
D	232,223,541.04		236,321,218.22
D	17,178,884.10		10,224,586.23
O	194,737,242.55		6,423,408.10
I :			
Total non-current liabilities		4,155,639,079.74	5,050,832,100.07

CONSOLIDATION BALANCE SHEET (CONTINUED)

F 2023 30 J 2023

(A : RMB)

Items	N	June 30, 2023	D 31, 2022
Total liabilities		57,096,631,513.64	50,909,668,579.12
Equity :		--	
P -	(/)	1,706,523,000.00	1,706,523,000.00
-			
-		1,030,952,000.00	1,030,952,000.00
C v			
P v			
F		675,571,000.00	675,571,000.00
#L :			
P - ()-			
v		1,706,523,000.00	1,706,523,000.00
O			
I : P			
P			
C v		4,338,736,992.12	4,338,736,992.12
L :			
O		-245,666,599.31	49,765,047.57
I : C			
v		-5,873,257.48	-2,714,672.67
v		53,281,654.36	45,479,801.06
v		888,849,702.10	888,849,702.10
I :		888,849,702.10	888,849,702.10
O			
#R v			
#C v			
#R v			
G v			
R		4,783,485,263.76	4,698,595,292.71

CONSOLIDATION BALANCE SHEET (CONTINUED)

	F 2023	30 J 2023
	(A 2023)	(A 2022)
Items	N 2023	D 31, 2022
Equity attributable to parent company	11,525,210,013.03	11,727,949,835.56
*M 2023	709,536,740.67	645,912,117.38
Total owner's equity	12,234,746,753.70	12,373,861,952.94
Total liabilities and owner's equity	69,331,378,267.34	63,283,530,532.06

C 2023 : C A 2023 A 2022 v :

CONSOLIDATION INCOME STATEMENTS

F 2023 30 J 2023
 (A : RMB)

Items	N	January to June in 2023	J J 2022
1. Revenue		13,763,822,101.53	11,872,287,698.97
I : ()		13,570,864,838.58	11,741,498,025.57
I		192,957,262.95	130,789,673.40
P			
F			
2. Total cost		13,535,960,537.64	11,137,510,943.50
I : ()		12,116,654,139.57	9,959,710,022.62
I		3,204,427.14	4,286,691.94
F			
C		46,177.91	34,250.11
N			
N			
N			
P			
R			
A		78,784,600.20	70,756,708.15
R		267,460,253.16	237,704,179.43
A		627,753,050.19	498,397,855.04
R		350,755,734.82	288,693,577.35

CONSOLIDATION INCOME STATEMENTS (CONTINUED)

Items	F 2023		30 J 2023	
	(A)	(B)	(C)	(D) RMB
	N	January to June in 2023	J	2022
F		91,302,154.65		77,927,658.86
I : ()		120,303,704.46		109,876,299.14
I ()		8,095,881.87		7,314,239.59
N (-)		-48,440,643.75		-35,074,876.53
O		60,068,677.92		29,915,359.46
A : O		9,404,350.59		12,185,623.66
I v (-)				
I : v				
v		4,012,231.44		3,381,116.96
I				
G (-)		7,305.15		16,293.31
N (-)				
G -v (-)				
C (-) (//)		29,824,106.66		-521,747,927.36
I (-) (//)		-222,034,440.89		-152,216,384.39
P (-)		215,411.63		301,592.65

CONSOLIDATION INCOME STATEMENTS (CONTINUED)

F 2023 30 J 2023

(A : RMB)

Items	N	January to June in 2023	J J 2022
3. Operating profits ("-" for loss)		105,346,974.95	103,231,312.80
A : -		74,503,689.18	25,355,852.87
: G v		5,194.39	423,634.53
L : -		7,035,126.99	4,162,828.16
4. Profit before tax ("-" for loss)		172,815,537.14	124,424,337.51
L :		68,415,130.06	62,826,775.03
5. Net profit ("-" for net loss)		104,400,407.08	61,597,562.48
(1) B			
N		84,889,971.05	51,835,303.42
*P		19,510,436.03	9,762,259.06
(2) B			
C		104,400,407.08	61,597,562.48
6. Other comprehensive income after tax		-295,431,646.88	17,248,383.30
O		-295,431,646.88	17,248,383.30
(1) C		-134,357,761.23	13,345,453.65
1. R			
2.			

CONSOLIDATION INCOME STATEMENTS (CONTINUED)

	F	30 J	2023
	(A	:)	RMB)
Items	N	January to June in 2023	J J 2022
3. N	v		
	v	-134,357,761.23	13,345,453.65
4. F	v		
5. O	v		
(2) O	v	-161,073,885.65	3,902,929.65
1.	v		
2. N	v		
	v		
3. G	v		
	v		
4.	v		
	v		
5. G	v		
	v		
6. O	v		
	v		
7. C	v	-157,915,300.84	130,139.84
8. C	v	-3,158,584.81	3,772,789.81
9. O	v		

CONSOLIDATION INCOME STATEMENTS (CONTINUED)

For the period ended 30 June 2023

(All amounts in RMB)

Items	Unit	January to June in 2023	June 2022
* Other comprehensive income			
7. Total comprehensive income		-191,031,239.80	78,845,945.78
		-210,541,675.83	69,083,686.72
* Other comprehensive income		19,510,436.03	9,762,259.06
8. Earnings per share:			
B	(元/股)	0.050	0.030
D		0.050	0.030

Cash and cash equivalents: C A 1,234,567.89 A 1,234,567.89 v :

CONSOLIDATION CASH FLOW STATEMENT

F 2023
(A : RMB)

Items	N	January to June in 2023	J J 2022
1. Cash flows from operating activities:		-	
C v v		17,460,424,872.49	11,698,804,483.53
N		-226,470,289.46	20,804,715.81
N			20,410,263.58
N			
		-	
C v		-	
N		-	
N			
v		-	
N			
		-	
C v		143,464,367.52	130,789,673.40
N			
N		-400,000,000.00	200,000,000.00
N			1,184,000,000.00
N			
		63,556,039.23	412,026,020.90
O		605,554,205.26	682,647,411.56
Total cash inflows from operating activities		17,646,529,195.04	14,349,482,568.78

CONSOLIDATION CASH FLOW STATEMENT (CONTINUED)

F 2023 30 J 2023

(A : RMB)

Items	N	January to June in 2023	J J 2022
C	v	13,338,955,050.96	10,883,485,237.11
N	v	-377,781,081.22	171,755,513.33
N		66,385,578.28	1,354,626.71
C			
N			
C		2,281,487.46	1,168,021.61
C	v	-	-260,000,000.00
C		1,302,683,475.43	1,211,065,636.61
C		780,663,854.53	607,107,750.25
O		1,211,166,192.14	908,186,712.03
Total cash outflows from operating activities		16,324,354,557.58	13,524,123,497.65
Net cash flows from operating activities		1,322,174,637.46	825,359,071.13

CONSOLIDATION CASH FLOW STATEMENT (CONTINUED)

	F	30 J	2023
	(A	: :	RMB)
Items	N	January to June in 2023	J J 2022
2. Cash flows from investing activities:		-	
C v		585,669,693.39	
C v v		2,349,267.69	292,649.85
N v		2,970,905.76	1,307.00
N v		-	
O v		3,853,540.97	8,165,561.97
Total cash inflows from investing activities		594,843,407.81	8,459,518.82
C v		425,654,336.40	202,334,500.10
C v v		400,407,200.00	93,821,500.00
N v		-	
N v		87,673,612.00	
O v		-	
Total cash outflows from investing activities"		913,735,148.40	296,156,000.10
Net cash flows from investing activities		-318,891,740.59	-287,696,481.28

CONSOLIDATION CASH FLOW STATEMENT (CONTINUED)

F 2023 30 J 2023

(A : RMB)

Items	N	January to June in 2023	J J 2022
3. Cash flows from financing activities:			
C			
I			
C			
O			
Total cash inflows from financing activities		1,145,131,128.16	2,343,364,802.75
C			
C			
I			
O			
Total cash outflows from financing activities		1,183,980,739.53	1,689,830,149.81
Net cash flows from financing activities		-38,849,611.37	653,534,652.94

CONSOLIDATION CASH FLOW STATEMENT (CONTINUED)

	F	30 J	2023
	(A	:)	RMB)
Items	N	January to June in 2023	J J 2022
4. Effect of foreign exchange rate changes on cash and cash equivalents		12,228,747.81	11,578,038.67
5. Net increase in cash and cash equivalents		976,662,033.31	1,202,775,281.46
A : v		16,291,936,468.18	12,620,970,173.01
6. Ending balance of cash and cash equivalents		17,268,598,501.49	13,823,745,454.47

C : C A A v :

CONSOLIDATION STATEMENTS OF CHANGES IN EQUITY

F 2023 30 J 2023

(A : RMB)

Items	Current period										
	Equity attributable to parent company					Minority interests					
	Paid-in capital	Preferred stock	Capital reserve	Less: treasury shares	Other comprehensive income	Specialized reserve	Surplus reserve	General reserve	Retained earnings	Subtotal	Total owners' equity
1. Ending balance of last year	1,706,533,000.00	-	4,338,738,992.12	-	49,705,047.57	45,719,801.06	888,849,702.10	4,498,395,292.71	11,727,449,835.56	665,912,117.38	12,373,861,952.94
2. Beginning balance of current year	1,706,533,000.00	-	4,338,738,992.12	-	49,705,047.57	45,719,801.06	888,849,702.10	4,498,395,292.71	11,727,449,835.56	665,912,117.38	12,373,861,952.94
3. Increase/decrease for current year** for decrease											
(1) 1.C					-295,431,646.88	7,801,633.30		84,890,351.54	-202,739,242.04	63,624,632.29	-139,114,618.75
(2) 2.C					-295,431,646.88			84,890,351.54	-210,341,095.34	19,510,636.03	-191,009,658.31
(3) 4.A										46,039,507.85	46,039,507.85
(4) 2.A						7,801,633.30					7,801,633.30
(4) 2.B						17,160,396.07					17,160,396.07
(4) 2.C						-9,338,342.77					-9,338,342.77
(4) 2.D											
(4) 2.E											
(4) 2.F											
(4) 2.G											
(4) 2.H											
(4) 2.I											
(4) 2.J											
(4) 2.K											
(4) 2.L											
(4) 2.M											
(4) 2.N											
(4) 2.O											
(4) 2.P											
(4) 2.Q											
(4) 2.R											
(4) 2.S											
(4) 2.T											
(4) 2.U											
(4) 2.V											
(4) 2.W											
(4) 2.X											
(4) 2.Y											
(4) 2.Z											
(5) 1.C											
(5) 2											
(5) 3.R											
(5) 4.D											
(5) 5.O											
(6) 6.O											
4. Ending balance of current year	1,706,533,000.00	-	4,338,738,992.12	-	-245,666,599.31	53,281,664.36	888,849,702.10	4,783,485,644.25	11,535,210,935.32	709,536,740.67	12,224,747,314.19

CONSOLIDATION STATEMENTS OF CHANGES IN EQUITY (CONTINUED)

F 30 J 2023
RMB

Items	P		C		A		V		(A)	F	30 J	2023
	P	C	A	V	R	G	M					
1. Ending balance of last year	1,706,523,000.00	4,338,736,392.12	-8,889,739.36	43,327,388.71	808,136,649.47	4,679,689,917.68	11,580,684,133.02	625,991,779.56	12,194,626,387.58			
I												
P												
C												
A												
V												
2. Beginning balance of current year	1,706,523,000.00	4,338,736,392.12	-8,889,739.36	43,327,388.71	808,136,649.47	4,679,689,917.68	11,580,684,133.02	625,991,779.56	12,194,626,387.58			
3. Increase/decrease for current year* for												
(1) Increase		4,694,960.00	17,249,333.30	5,536,165.83		55,835,303.42	73,824,212.55	34,671,457.126	108,589,753.61			
(2) Decrease		-4,694,960.00	-17,249,333.30	-5,536,165.83		-51,635,303.42	-69,063,686.72	-37,622,259.06	-78,649,943.16			
1.C												
2.C												
3												
4												
(3) A												
(4) L												
L												
D												
R												
C												
2.A												
3.D												
4.O												
(5) 1.C												
2												
3.B												
4.D												
5.O												
6.O												
4. Ending balance of current year	1,706,523,000.00	4,343,431,352.12	8,946,833.34	49,063,584.54	808,136,649.47	4,735,525,221.10	11,642,619,070.57	680,066,630.92	12,293,286,701.39			
C												
V												
A												
V												

NOTES TO THE FINANCIAL STATEMENTS

F 30 J 2023
(J , CN)

I. INFORMATION ABOUT THE COMPANY

(I) C P

H E C L (C)
 (H E C) : H E
 M , H B H
 () . C
 H O 6, 1994.
 H K v
 C R E
 N v 5,1994.

H E C
 C
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(J F 30 J 2023
 , CN)

I. INFORMATION ABOUT THE COMPANY (CONTINUED)

(II) C F

A J 30, 2023
 :

N

H F C., L.

H E P & C., L.

H E I E C., L.

H E F C., L.

H E P G E N E
 R C C., L.

H P v C., L. H E G
 H B F C., L.

H E P E C., L.

H E G (Q) H v E C., L.

H E G F C., L.

H H E C., L.

H E G E v E C., L.

C C., L.

H E L () C., L.

H E G B P G
 () C., L.

H E G B P G (D) C., L.

H E F L () C., L.

H E C., L.

H C., L D

C v ,
 0.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the six months ended on 30 June 2023
 (Unless otherwise stated, all amounts are denominated in CNY)

III. DESCRIPTION OF IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(I) 2023年6月30日，本公司按照《企业会计准则》的规定编制财务报表，所有资产、负债和所有者权益均按成本进行初始计量。在资产负债表日，资产和负债的账面价值按照公允价值进行重新计量。公允价值是指市场参与者在计量日发生的有序交易中，出售一项资产所能收到的或者清偿一项负债所需支付的价格。公允价值计量所使用的输入值分为三个层次：第一层次输入值是企业在计量日能够取得的相同资产或负债在活跃市场上未经调整的报价；第二层次输入值是除第一层次输入值外相关资产或负债直接或间接可观察的输入值；第三层次输入值是相关资产或负债的不可观察输入值。公允价值计量所使用的输入值属于第二层次和第三层次时，本公司采用估值技术确定公允价值。估值技术包括市场法、收益法和成本法等。本公司采用估值技术确定公允价值时，最大限度地利用了可观察输入值，只有在无法取得可观察输入值或取得可观察输入值不切实可行的情况下，才使用不可观察输入值。

(II) 2023年6月30日，本公司按照《企业会计准则》的规定编制财务报表，所有资产、负债和所有者权益均按成本进行初始计量。在资产负债表日，资产和负债的账面价值按照公允价值进行重新计量。公允价值是指市场参与者在计量日发生的有序交易中，出售一项资产所能收到的或者清偿一项负债所需支付的价格。公允价值计量所使用的输入值分为三个层次：第一层次输入值是企业在计量日能够取得的相同资产或负债在活跃市场上未经调整的报价；第二层次输入值是除第一层次输入值外相关资产或负债直接或间接可观察的输入值；第三层次输入值是相关资产或负债的不可观察输入值。公允价值计量所使用的输入值属于第二层次和第三层次时，本公司采用估值技术确定公允价值。估值技术包括市场法、收益法和成本法等。本公司采用估值技术确定公允价值时，最大限度地利用了可观察输入值，只有在无法取得可观察输入值或取得可观察输入值不切实可行的情况下，才使用不可观察输入值。

(III) A 2023年6月30日，本公司按照《企业会计准则》的规定编制财务报表，所有资产、负债和所有者权益均按成本进行初始计量。在资产负债表日，资产和负债的账面价值按照公允价值进行重新计量。公允价值是指市场参与者在计量日发生的有序交易中，出售一项资产所能收到的或者清偿一项负债所需支付的价格。公允价值计量所使用的输入值分为三个层次：第一层次输入值是企业在计量日能够取得的相同资产或负债在活跃市场上未经调整的报价；第二层次输入值是除第一层次输入值外相关资产或负债直接或间接可观察的输入值；第三层次输入值是相关资产或负债的不可观察输入值。公允价值计量所使用的输入值属于第二层次和第三层次时，本公司采用估值技术确定公允价值。估值技术包括市场法、收益法和成本法等。本公司采用估值技术确定公允价值时，最大限度地利用了可观察输入值，只有在无法取得可观察输入值或取得可观察输入值不切实可行的情况下，才使用不可观察输入值。

(I) R 2023年6月30日，本公司按照《企业会计准则》的规定编制财务报表，所有资产、负债和所有者权益均按成本进行初始计量。在资产负债表日，资产和负债的账面价值按照公允价值进行重新计量。公允价值是指市场参与者在计量日发生的有序交易中，出售一项资产所能收到的或者清偿一项负债所需支付的价格。公允价值计量所使用的输入值分为三个层次：第一层次输入值是企业在计量日能够取得的相同资产或负债在活跃市场上未经调整的报价；第二层次输入值是除第一层次输入值外相关资产或负债直接或间接可观察的输入值；第三层次输入值是相关资产或负债的不可观察输入值。公允价值计量所使用的输入值属于第二层次和第三层次时，本公司采用估值技术确定公允价值。估值技术包括市场法、收益法和成本法等。本公司采用估值技术确定公允价值时，最大限度地利用了可观察输入值，只有在无法取得可观察输入值或取得可观察输入值不切实可行的情况下，才使用不可观察输入值。

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the six months ended on 30 June 2023
(Unless otherwise stated, all amounts are denominated in CNY)

III. DESCRIPTION OF IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

(I) A (C)

(1) A

F , ,
 , ,
 v ,
 ,
 v ,
 ,

I , , v v
 v , v ,
 : H E C , L .

, v
 () ,
 ,
 , v
 v :

Ageing

Ratio
(%)

1 (1)	0 5
1 - 2	5 25
2 - 3	50
3 - 4	80
4 - 5	80
Over 5	100

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

F 2023
(J 2023, CN)

V. TAXATION

C

(I) v

Tax Type	Tax basis	Tax rate	Note
- (A)	<p>v</p> <p>A</p> <p>v -</p>	3%、6%、 9%、10%、 13%	
C	A v	7%	
C	C	15%、25%	

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

F 2023
 (J 2023, CN)

V. TAXATION (CONTINUED)

(I) I C A
 v C H 6
 N v 2008 2008 N . 897 A
 C 10% v H-
 - A, C
 v H - 10% .

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the six months ended on 30 June 2023
(Unless otherwise stated, all amounts are denominated in CNY)

VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS

(In RMB million, unless otherwise specified)

(1) Accounts receivable

1. Accounts receivable

	30 June, 2023				31 December, 2022			
	Carrying Amount		Bad debt provision		C	A	B	v
	Amount	Percentage	Amount	Percentage				
		(%)		(%)				
A	1,833,582,388.88	13.56	1,221,509,657.69	66.62	2,033,882,106.57	16.30	1,332,648,801.67	65.52
A	11,689,621,822.67	86.44	3,756,547,631.93	32.14	10,446,461,339.77	83.70	3,702,319,063.71	35.44
	13,523,204,211.55	-	4,978,057,289.62	-	12,480,343,446.34		5,034,967,865.38	

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

F 2023
(J , CN)

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

(I) A v (C)

2. A v v

Debtor	Accounts receivable	Bad debt provision	Percentage (%)	Reason
H G P D v C., L.	350,582,500.00	31,055,125.00	8.86	J
H J G C., L.	340,410,000.00	340,410,000.00	100.00	J
N . 703 R I C	286,369,055.40	44,614,150.00	15.58	J
I C				
M N R I R	285,707,458.48	285,707,458.48	100.00	J
I	138,103,973.14	138,103,973.14	100.00	J
E D D H	39,994,803.00	39,994,803.00	100.00	J
C., L.				
D C M G C E C., L.	33,560,000.00	33,560,000.00	100.00	J

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the six months ended on 30 June 2023
(Unless otherwise stated, all amounts are denominated in CNY)

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

(I) A v (C)

2. A v
v (C)

Debtor	Accounts receivable	Bad debt provision	Percentage (%)	Reason
C P C <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>	32,500,000.00	32,500,000.00	100.00	J <input checked="" type="checkbox"/>
G <input checked="" type="checkbox"/> P				<input checked="" type="checkbox"/>
C <input checked="" type="checkbox"/> C., L.				
N <input checked="" type="checkbox"/> E <input checked="" type="checkbox"/>	56,360,011.90	56,360,011.91	100.00	J <input checked="" type="checkbox"/>
P C				<input checked="" type="checkbox"/>
D <input checked="" type="checkbox"/> E v <input checked="" type="checkbox"/>	27,384,367.22	21,907,493.78	80.00	J <input checked="" type="checkbox"/>
I <input checked="" type="checkbox"/> G C., L.				<input checked="" type="checkbox"/>
L P <input checked="" type="checkbox"/>				
I M	26,904,000.00	23,950,400.00	89.02	J <input checked="" type="checkbox"/>
C M <input checked="" type="checkbox"/> C., L.				<input checked="" type="checkbox"/>
I M H	17,503,787.91	17,503,787.91	100.00	J <input checked="" type="checkbox"/>
G <input checked="" type="checkbox"/> L	17,091,249.84			J <input checked="" type="checkbox"/>
<input checked="" type="checkbox"/> (P v <input checked="" type="checkbox"/>				<input checked="" type="checkbox"/>
L <input checked="" type="checkbox"/>				
I M J	16,604,910.00	16,604,910.00	100.00	J <input checked="" type="checkbox"/>
A C., L.				<input checked="" type="checkbox"/>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

F 2023
(J 2023, CN)

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

(I) A (C)

2. A (C)

Debtor	Accounts receivable	Bad debt provision	Percentage (%)	Reason
D D	16,451,976.74	16,451,976.74	100.00	J
P C				
BEA	14,916,499.74	13,919,381.79	93.32	J
E C, L				
O	99,137,795.51	74,866,185.94		J
	1,833,582,388.88	1,221,509,657.69		

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2023
(Unaudited), (CN)

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

(II) P

A	30 June, 2023		31 December, 2022		
	Carrying Amount	Bad debt provision	C	A	B
	Amount	Percentage (%)	A	P	v
L	4,171,195,964.31	69.29	3,813,035,498.98		77.90
O	1,182,851,828.63	19.65	471,293,327.89		9.63
	234,340,110.13	3.89	302,045,247.95		6.17
Or	431,142,078.50	7.16	1,732,617.80	308,587,210.70	6.30
	6,019,529,981.57	100.00	1,732,617.80	4,894,961,285.52	100.00

(III) O v

Items	30 June, 2023	31 December, 2022
I v	6,392,125.16	8,343,182.28
O v	1,326,158,465.63	2,310,831,422.45
	1,332,550,590.79	2,319,174,604.73

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2023
(June 2023, compared with June 2022)

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

(III) Other receivables (Continued)

2. Due from related parties (Continued)

2) Other receivables

Age	30 June, 2023			31 December, 2022		
	Amount	Percentage (%)	Bad debt Provision	A	P	B
1 year or less	62,701,109.17	4.86	3,044,876.52	105,052,843.10	2.65	2,785,018.01
Over 1 year	16,656,985.51	23.51	3,915,865.20	17,085,610.59	25.00	4,271,402.65
Over 2 years	3,081,932.45	50.00	1,540,966.23	3,660,438.35	49.32	1,805,219.18
Over 3 years	218,122,976.39	255.12	198,616,789.31	177,577,098.08	269.23	170,287,443.53
Total	300,563,003.52	-	207,118,497.26	303,375,990.12	-	179,149,083.37

3) Prepayments, deposits and other receivables

At the end of the reporting period, the carrying amount of prepayments, deposits and other receivables is RMB393,692,498.77.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

F (J) 30 J 2023 (CN)

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

(I)

Items	30 June, 2023	31 D , 2022
P	16,000,000.00	10,000,000.00
C	4,879,002,991.77	4,802,857,850.77
	4,895,002,991.77	4,812,857,850.77

(II) A

Items	30 June, 2023	31 D , 2022
1	14,240,921,903.72	11,288,408,105.28
1 2	1,019,049,517.82	1,194,304,241.76
2 3	401,083,429.23	334,659,482.02
Over 3	966,396,045.61	979,293,887.87
	16,627,450,896.38	13,796,665,716.93

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the six months ended on 30 June 2023
(Unless otherwise stated, all amounts are denominated in CNY)

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

(III) N - ☒ ☒ ☒

Items	30 June, 2023	31 D , 2022
L -☒ ☒ 1	900,808,980.32	376,797,151.00
L -☒ ☒ 1	40,118,500.00	
L ☒ ☒ 1		25,263,157.88
☒	940,927,480.32	402,060,308.88

(I) ☒

Shareholder's name	31 December, 2023		30 J , 2022	
	Investment amount	proportion (%)	I v ☒ ☒	☒ ☒ (%)
H E ☒				
C ☒	1,030,952,000.00	60.41	1,030,952,000.00	60.41
Ov - ☒	675,571,000.00	39.59	675,571,000.00	39.59
☒	1,706,523,000.00	100.00	1,706,523,000.00	100.00

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2023
(June 30, 2023) (in million RMB)

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

(1) Information on the consolidated financial statements (in million RMB)

1. Restricted assets (in million RMB)

(2) Deposits (in million RMB)
June 30, 2022

	Non-current	Current	Total	Other	Total	
(I) Other	8,164,215,276.85	687,725,140.28	1,756,463,670.87	4,319,564,827.51	-3,055,681,216.54	11,872,287,698.97
: Other	5,391,592,768.94	676,802,573.88	1,600,999,006.09	4,202,893,350.06		11,872,287,698.97
Other	2,772,622,507.91	10,922,566.40	155,464,664.78	116,671,477.45	-3,055,681,216.54	
(II) Other	4,073,071.38	343,101.39	876,287.76	2,155,001.46	-4,066,345.03	3,381,116.96
(III) Other	-88,151,455.10	-7,425,572.42	-18,965,059.49	-46,639,623.29	8,965,325.92	-152,216,384.39
(I) Other	-286,865,670.42	-24,164,567.78	-61,716,786.17	-151,776,357.94	2,775,454.97	-521,747,927.36
() Other	197,368,637.96	16,625,648.59	42,462,236.80	104,424,809.70		360,881,333.05
(I) Other	101,322,180.11	8,535,028.56	21,798,632.49	53,608,057.92	-60,839,561.58	124,424,337.51
(II) Other	34,366,715.83	2,894,932.78	7,393,715.84	18,182,918.00	-11,507.44	62,826,775.03
(III) Other	66,955,464.28	5,640,095.77	14,404,916.65	35,425,139.92	-60,828,054.14	61,597,562.48
(I) Other	54,226,219,196.31	4,567,828,375.30	11,666,324,416.63	28,690,285,744.10	-36,963,127,589.04	62,187,530,143.30
() Other	42,494,268,727.28	3,579,569,613.31	9,142,291,905.42	22,483,085,310.80	-27,814,971,114.90	49,884,244,441.91

(I) Assets (in million RMB)

For the period ended 30 June 2023, the consolidated financial statements are audited by the audit firm (in million RMB)
June 30, 2022, the consolidated financial statements are audited by the audit firm (in million RMB)
498,397,855.04). M
,
,

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the six months ended on 30 June 2023
(Unless otherwise stated, all amounts are denominated in CNY)

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

(II) C ☒ ☒

Items	January to June in 2023	J J 2022
B ☒	29,824,106.66	-521,747,927.36
☒	29,824,106.66	-521,747,927.36

(III) I ☒ ☒

Items	January to June in 2023	J J 2022
I v ☒	-20,048,274.85	-32,964,102.37
I ☒ C ☒ ☒ ☒	-201,975,817.49	-118,769,361.88
F ☒ ☒	-10,348.55	-482,920.14
☒	-222,034,440.89	-152,216,384.39

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

F 2023
(J 2023, CN)

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

(I) A

Items	Closing book value	R
M	3,725,205,741.27	A v , v
F	65,917,864.86	C B , . N 1
I	23,171,998.13	N 1

N 1:
L. B C , L. 2014. v : 1) 17 : 150319582E14061201 3, 29,937,700.00 , 2, 2016, ; 2) : 150319582E14061201 2, 54,967,600.00 3) 150319582E14061201 1 21,991,830.00 . I : M 150319582E14061201 2 J 1, 2017, 150319582E14061201 1 J 1, 2017. E ; B v v ,

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the six months ended on 30 June 2023
(Unless otherwise stated, all amounts are denominated in CNY)

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

() P ☒ ☒ ☒ ☒ ☒

Items	January to June in 2023
N ☒ ☒	104,400,407.08
I ☒ ☒	68,415,130.06
☒ ☒ ☒ ☒ ☒	345,293,185.92
☒ ☒ ☒ ☒ ☒ ☒ ☒	45,338,932.78
☒ ☒ ☒ ☒ ☒	-☒
	1,867,090.98
I ☒ ☒ v ☒ ☒	17,500,232.46
I ☒ ☒	192,957,262.95
I ☒ ☒	120,303,704.46
I ☒ ☒	3,204,427.14
P ☒ ☒ ☒ ☒ ☒	899,280,373.83

(I) D v

Items	January to June in 2023	J ☒	J 2022
D v RMB0.006 ☒			
☒ 2022			
D v RMB0.000 ☒			
☒ 2021			
☒			

B ☒ ☒ ☒ ☒ v
☒ ☒ 30 J 2023.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the six months ended on 30 June 2023
 (Unless otherwise stated, all amounts are denominated in CNY)

VII RELATED PARTY AND TRANSACTION (CONTINUED)

(I) (C)

2. C C C

C E M
 A H E G C ., L . M 25,
 2022. A v M 23, 2022 M
 22, 2025.

C F v F
 A H E G C ., L . D
 20, 2022. v D 31, 2022
 D 30, 2025.

C K P v F
 A H E G C ., L . D
 20, 2022. v J 1, 2023
 D 31, 2025.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

F 2023
(J 2023, CN)

VII RELATED PARTY AND TRANSACTION (CONTINUED)

(I) (C)

2. C C C C
(C)

(1) v

Related party	January to June in 2023	J J 2022
C		
A		6,461,736.43
P		
C	15,038,031.44	546,192.21
A		
v		
C	14,068,821.06	14,301,809.56

C (1) v C C F A
P v F A
C 14A L R

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

F 30 J 2023
(J , CN)

VII RELATED PARTY AND TRANSACTION (CONTINUED)

(I) (C)

2. C C C
(C)

(3) E E

Related party	January to June in 2023	J J 2022
C	66,836,094.17	2,905,660.38
	66,836,094.17	2,905,660.38

A v (2) (3),
C C
F v F
A ,
C 14A L R .

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

F 2023
(J 2023, CN)

VII RELATED PARTY AND TRANSACTION (CONTINUED)

(I) (C)

2. C C C (C)

(5) R

Related party	January to June in 2023	J 2022
R	7,336,661.88	2,469,186.00

v (5) R 14A.33 L

(6) R v EPC v

Related party	Content of related party	January to June in 2023	J 2022
C	R v EPC v		4,706,935.20
			4,706,935.20

v (6) EPC F A C 14A.33 L R

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the six months ended on 30 June 2023
 (Unless otherwise stated, all amounts are denominated in CNY)

VII RELATED PARTY AND TRANSACTION (CONTINUED)

(I) (C)

2. C C C
 (C)

(7) v v

Related party	Content of related party	January to June in 2023	J 2022
C	<input checked="" type="checkbox"/> v <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> v <input checked="" type="checkbox"/>		22,238,207.60
<input checked="" type="checkbox"/>			22,238,207.60

v (7)
 F A D v

 C 14A.33 L R .

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

F 2023
(J 2023, CN)

VII RELATED PARTY AND TRANSACTION (CONTINUED)

(I) (C)

3. A ✓ ✓

(1) A ✓ ✓

Items	Related party	30 June, 2023		30 D , 2022	
		Carrying Amount	Bad debt allowance	C A	B
A ✓ v	C ✓	591,992.00		6,106,792.00	
P ✓ v	C ✓	5,026,730.00		46,000.00	
OB ✓ v	H ✓ C ✓	1,732,830.19		154,650,000.00	
OB ✓ v	C ✓	175,750.61		166,292.55	
C ✓ ✓ ✓	C ✓	150,000,000.00		150,000,000.00	
	C ✓	3,040,000.00		174,166.67	

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the six months ended on 30 June 2023
(Unless otherwise stated, all amounts are denominated in CNY)

VII RELATED PARTY AND TRANSACTION (CONTINUED)

(1) (C)

3. A ✓
(C)

(2) A

Items	Related party	30 June, 2023	30 D , 2022
D <input checked="" type="checkbox"/>	H	214,568,136.69	476,469,505.25
	C <input checked="" type="checkbox"/>	173,317,226.07	161,535,438.14
<input checked="" type="checkbox"/>	H	3,997,091,932.96	3,997,091,932.96
A <input checked="" type="checkbox"/> ✓	C <input checked="" type="checkbox"/>	55,292.00	55,292.00
A <input checked="" type="checkbox"/>	C <input checked="" type="checkbox"/>	7,822,895.45	7,206,597.07
O <input checked="" type="checkbox"/>	C <input checked="" type="checkbox"/>	6,995,504.60	7,147,307.60
I <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>	H	6,346,998.71	4,909,290.00
	C <input checked="" type="checkbox"/>	920,094.78	598,721.71
L - <input checked="" type="checkbox"/>	H	1,000,000.00	1,000,000.00
	H	2,500,000.00	2,500,000.00

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2023
(June 30, 2023) (in RMB million)

VIII SHARE-BASED PAYMENT

Nil

IX CONTINGENCIES

(I) Contingent liabilities

1. Contingent liabilities arising from bank guarantees

As at June 30, 2023, the amount of bank guarantees is RMB 1,157,153,820.79.

No.	Guarantee company	Name	Nature	Method	Category	Anti-guarantee method	Amount	Increasing in this year	Situation of Guaranteed	Overdue situation	Sued situation	Guaranteed
							1,157,153,820.79					
1	Harbin Electric Co., Ltd.	Harbin Electric Co., Ltd.	Bank guarantee	Bank	P	N	8,129,624.45		N	N	N	
2	Harbin Electric Co., Ltd.	Harbin Electric Co., Ltd.	Bank guarantee	Bank	P	N	10,941,583.18		N	N	N	
3	Harbin Electric Co., Ltd.	Harbin Electric Co., Ltd.	Bank guarantee	Bank	P	N	604,752,953.16		N	N	N	
4	Harbin Electric Co., Ltd.	Harbin Electric Co., Ltd.	Bank guarantee	Bank	P	N	505,490,660.00		N	N	N	
5	Harbin Electric Co., Ltd.	HEG Ev Power Engineering Co., Ltd.	Bank guarantee	Bank	L	N	13,789,900.00		N	N	N	
6	Harbin Electric Co., Ltd.	HEG Ev Power Engineering Co., Ltd.	Bank guarantee	Bank	L	N	13,249,100.00		N	N	N	
7	Harbin Electric Co., Ltd.	Harbin Electric Co., Ltd.	Bank guarantee	Bank			800,000.00		N	N	N	

INFORMATION ON THE COMPANY

REGISTERED NAME OF THE COMPANY

哈爾濱電氣股份有限公司

ENGLISH NAME OF THE COMPANY

Harbin Electric Company Limited

REGISTERED ADDRESS OF THE COMPANY

1399 C R
D 22
H
H P v
P ' R C
' I 22 N :
91230100127575573H

OFFICE ADDRESS OF THE COMPANY

1399 C R
D 22
H
H P v
P ' R C
P 2 : 150028
: 86-451-82135727 58590070
F : 86-451-82162088

PLACE OF BUSINESS IN HONG KONG

R 1601, 162 F
LH
31 Q ' R C 2
H K

WEBSITE

www.hec.com.cn

LEGAL REPRESENTATIVE

M . C -

AUTHORISED REPRESENTATIVES

M . H
M . A L -

COMPANY SECRETARY

M . A L -

JOINT COMPANY SECRETARY

M . C , M

AUDITORS

Dahua
Certified Public Accountants LLP

LEGAL ADVISORS

2 PRC L
Haiwen Partners

LISTING INFORMATION

H
The Stock Exchange of Hong Kong
Limited
2 C : 1133

DEPOSITARY

The Bank of New York

SHARE REGISTER AND TRANSFER OFFICE

Hong Kong Registrars Limited