



2021 INTERIM REPORT OF THE DIRECTORS



INDUSTRY DEVELOPMENT AND BUSINESS REVIEW



2021,

OPERATING RESULTS

	30	2021,		
	11, 0.33	,		22. 2%
			3.	
,	1 .1 % 0.02,			,
	1, 1.	О,		2.1
		0.02		.1,

-

NEW CONTRACTS

		30 2021,			
		. 3	3		1. %
		3			
3.	3	3.00%		,	
		31. % <i>,</i>			
		1. ,	1	. %	
3			23 . %,		
			0.11	,	
1.33%		,			. %,
				1.	0,
	1.20%	3	-	-	
2.3%,					1.
,	1	. 2%	,		- L.
	1. 2%.				

2021,		
0.3	3	12. 1%

PRODUCT OUTPUT

	30	2021	10, 3	,					.2%	
			, 00	,					20. %	
, 3	3				.0%					
		3.2	%					,	,	
	.3%					2,00	,			

OPERATING REVENUE AND COST

	30 11, 0.33	2021, ,		22. 2%
3.2%		, 3 . 2 ,	,	
	0.	,		2.3%
	1,23 . 2	,		1 .00%
		3,0 3. 0	3	
13.1 % ,		1.2%	·	0.3
2,0 .11	A /	2	.1 %	

	,			2, 1 .
,	2.3%	%		
А,	2.3 9	%	%	
	,		10, .	1
	2	2.3 %		,

GROSS PROFIT AND GROSS PROFIT MARGIN

2.

	0 202 1,2 .		0. %
			10. %,
	2. 3		
,		10. 0%,	
		1 3.	
31. %,		1.0	
		,	
201.1			1.2%,
	. 2		
-1.3		-0. %,	
. 1		0. 70,	-
23.0		. %	, >,
11. 2			
3 1. 1.	A /	1.%,	

2021

EXPENSES FOR THE PERIOD

1.0
,
&
. 1

2021.

ASSETS AND LIABILITIES

A

, . 2 ▲ 30 2021, 2,023. 3. % 0, . . 1% , 1.3% , .03 3, 1.2 , 1, 0.0 % , 0,0.1 1. % , 3, 1. . 2% . A 30 2021, 2. 2% 2.0 %

CAPITAL AND GEARING RATIO

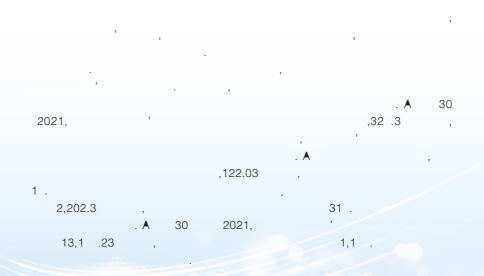
A	30	2021,				(-
			,)	0.2 1		0.21 1

MONETARY CAPITAL AND CASH FLOWS

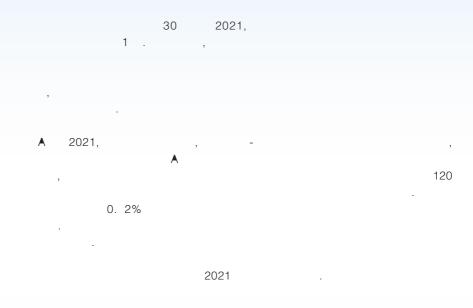
A	30	2021,			11,	.30
	,		. 1	3.1%		

		,		
			-1,2	. 1
1		1,110		
	-1	.31		

FUNDING AND BORROWINGS



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



EXPOSURE TO FLUCTUATIONS IN EXCHANGE RATES AND RELATED HEDGES

. **A** 30 2021, ' 1,1

APPLICATION OF RAISED FUNDS

▲ 30 2021, 201 () 1 . ▲

The planned use of the Funds	Planned use amount of the Funds	The used amount of the Funds	The balance of the Funds	Planned use time	
	('00)	('00)	('00)		
	1.	0. 1	0.	2	20.2
		3.	0.		202
	0	0	0	31 2023	
	3	3	0		
	1.	1.	0		
	1.	1.	0		
	12.	10. 2	1.		

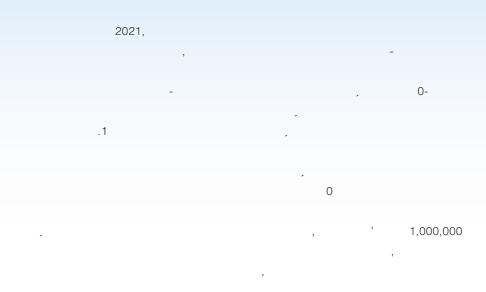
TAX POLICIES

A	A		
	(《高新:	技術企業	認定管理
辦法》)		, 	200
•	٨	1 /	200
	(《高新技術企業認定管理工作指引	≫)	
٨	, 200 ,		
	,		,
	,	3	
	1 %		
	A ,	3	
13%	1 2003.		
-	(《中華人民共和國增值税暫行條例實施細則》), -		
	_		3

(《中共中央、國務院關於實施東北地區等老工業基地振興戰略

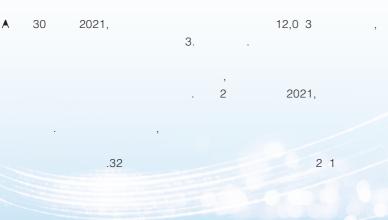
的若干意見》),

NEW PRODUCTS AND NEW INDUSTRIES



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EMPLOYEES, REMUNERATION, STOCK OPTION PLAN AND TRAINING

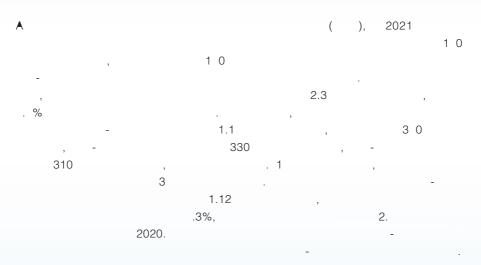


2021,	
2021,	2
21,12 .	

INTERIM DIVIDEND

30 2021.

PROSPECTS



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SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARE CAPITAL

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2021,

▲ 30 2021,
 1, 0, 23,000 ,
 1,000 .
 %
 ,
 ,
 33
 (),

		Number		Percentage to underlying	Percentage to total share
Name of shareholders	Class of shares	of shares	Capacity	share capital	capital
	-	1,030, 2,000		100%	0. 1%
	7	30 202	1,		

33

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

▲ 30 2021,

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COMPLIANCE WITH THE MODEL CODE

▲ 30 2021,

▲ 10

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

▲ 30 2021,

CONTINGENT LIABILITIES

- ▲ 30 2021,
 - 2,1 .11

PLEDGE OF ASSETS

٨	30	2021,			. 1	(30
	2020	100. 1)				

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COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

THE AUDIT COMMITTEE

A 30 2021. A

AUDITORS

A , ' , 30 2021 A .

SHAREHOLDERS' MEETING

2 2021,

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2 2021, 2020

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OTHER DISCLOSEABLE INFORMATION

▲ 30 2021, 0.3() () ▲ 1

DOCUMENTS AVAILABLE FOR INSPECTION

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		30
2021		13

REVIEW REPORT

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To the Shareholders of Harbin Electric Company Limited :

(), 30, 2021, 1, 2021 30, 2021,

Da Hua Certified Public Accountants (Special General Partnership) China Certified Public Accountant: Yan Xincai (Project partner)

China Certified Public Accountant: Fei Qiang

CONSOLIDATED BALANCE SHEET

	30	2021	
(A			
(71			/

Items	June 30, 2021	1, 2021
Current assets:	11,794,301,196.09	12,2 , 10,2 1.3
\triangle		,_ ,,
Δ	776,000,000.00	,000,000.00
Å	1,586,755.20	201, 0 ,1 .
	1,942,419,597.52	3, , 3 , 1 . 3
A V(()	7,656,130,365.10	,1 0, 0 ,22 .22
х х	1,000,100,000,10	,1 0, 0 ,22 .22
V/(//)	4,063,506,300.06	2, 3,0,3.
Δ		
\triangle		
\triangle		
VI(///)	1,094,169,673.85	1,121, , 3.11
A	000 000 000 00	1 00 000 000 00
Δ	800,000,000.00 8,989,283,813.46	1, 00,000,000.00 ,2 , ,2 .
	3,162,459,054.62	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
()	519,847,972.20	33 , 0,0 .1
ж. Х	12,823,832,750.47	11,230,1 3,320.
·		
	548,461,418.10	0 , 20, . 3
Total current assets	50,489,691,869.85	, ,312,3.

(A		30 2021)
Items	June 30, 2021	1, 2021
New comment and the		
Non-current assets: △	24,439,435.18	2, 3, .00
☆	24,400,400.10	2, 3, .00
A		
й	299,978,100.00	2 , ,100.00
-	488,258,740.92	2,22,0.
-	452,879,010.29	3 , , .11
*	550,775,209.92	1,31 , 3 .
☆ -	130,023,146.93	1 , ,12 .0
()	197,920,147.35	202, , .3
	5,372,642,770.69 14,640,271,696.62	, , ,21. 1, 3,12, 1.0
٨	9,220,370,618.81	, 0,13 , 00.
	46,782,786.12	,0,322.
	319,101,060.95	11 ,30 ,312.
Å		
()	985,378,569.63	, , .00
	103,200,528.98	3, 0, .3
	25,004,298.58	
-	6,486,664.95	, 33, .22
	538,944,961.17	3,0,.
Total non-current assets	9,495,032,645.54	,2 2, 3, 1.2
Total assets	59,984,724,515.39	, 1,2 , . 3

30 2021		,
(A)	
Items	June 30, 2021	1, 2021
Current liabilities:		
- ()	5,122,034,857.56	,1 0, 0 ,3 0. 2 10 , 2 ,03 .00
Δ		10 , 2 ,00 .00
	300,000,000.00	
Å.		
	6,083,185,034.74	,2 , ,2.3
A ()	13,612,258,800.50	12, ,3 , 0.
▲ ☆	13,175,225,231.43	12,01 , 3,32 .
Δ	294,000,000.00	12,01 , 0,02 .
\triangle		
A	337,491,919.62	, 1, .
\triangle		
_	437,731,250.23	3 ,332,1 3.0
	167,467,659.56	2 3, 3 ,2 0.
#	18,209,208.20	1, .1
17	236,590,255.19	0,0 1,2 .12
	225,507,288.60	3,0,.0
	459,865,832.26	2,,.3
Δ	14,823,345.49	3, 2, 3.0
Δ		
()	1,126,655.00	2 , .00
Total aureant liabilities	40.050.500.026.50	0 000 0
Total current liabilities	40,059,509,836.53	3 , 0 ,220, 3.

(A		30 2021
)
Items	June 30, 2021	1, 2021
Non-current liabilities: △	2,202,340,012.07	1, , , 3.00
☆ - - -	42,839,794.29 152,433,979.11 1,000,955,589.84 283,192,906.15	2, 1,1 .2 1 2, 33, .11 1,00 ,0 , . 2 , 1 ,002.
Total non-current liabilities	3,681,762,281.46	3,3 , ,0 . 3
Total liabilities	43,741,272,117.99	1, 1,20 , 0.2

<i>.</i>	30	2021			1
(A)	
Items				June 30, 2021	1, 2021
Faultu					
Equity:			VI()	1,706,523,000.00	1, 0 , 23,000.00
-	,			1,030,952,000.00	1,030, 2,000.00
#				675,571,000.00	, 1,000.00
- ()-			1,706,523,000.00	1, 0 , 23,000.00
				4,343,415,451.82	,3 1, 12, 1.31
				-73,538,054.74	-20, 2 ,123.
				-6,180,484.63 48,104,853.12	- ,330,2 .0 1, 3, 2 .
				809,136,649.47	0,13, .
				809,136,649.47	0,13, .
#					
#					
#					
				8,817,410,183.57	, ,32 , 00. 1

(A		30 2021)
Items	June 30, 2021	1, 2021
Equity attributable to parent company	15,651,052,083.24	1 , ,21 ,012.
*	592,400,314.16	22, 3 , 01.
Total owner's equity	16,243,452,397.40	1 ,200,0 0, 1 . 1
Total liabilities and owner's equity	59,984,724,515.39	, 1,2 , . 3

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2021

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CONSOLIDATED INCOME STATEMENTS

	30	2021	
(A)

Items	Current Period	
1. Revenue () △ △	11,927,880,095.72 11,807,328,596.35 120,551,499.37	, 2, , . 2 , 13, 10,3 .0 13 ,0 ,0 .3
2. Total cost	11,655,349,455.80 10,549,642,862.33 4,374,788.03 23,358.73	, 3 , 1 , 3 .20 ,3 , 3, 22. , ,1 0.01 2 , .
	58,749,305.79 228,799,012.08	, 1, 3.1 202,1 ,0 2.22
A ()	520,936,385.87 280,898,742.51 11,925,000.46 105,838,860.14 14,785,582.52	2,0 1,1 3. 3 2 0, 1 ,21 .0 , 32, 2. 0 10 , , . 21, 31,010.2
(-)	-86,017,352.51	- , 30, . 2

2

CONSOLIDATED INCOME STAT	IEMENTS (C	30 2021
(A)
Items	Current Period	
A (-)	61,800,288.02 16,118,392.82	,1 ,31. 1,1 ,0.
Å	281,420.51	3,1 2, .02
△ (-) ☆ (-)	-494.81	-1,333.
(-) ☆ (-)) () (-)()	-119,543,627.16 -175,200,596.34	2, 2 , . - 20, , 2. 13 , 22,21 .3
(-)	11,911,957.22	-21 , 3.
 Operating profits ("-" for loss) A - - 	67,616,559.67 21,168,395.98 6,785,509.59 631,368.98	, , 0. 32, 0, 12. 2 1, 0 ,2 0. 1 31, 1 ,231.
4. Profit before tax ("-" for loss)	88,153,586.67 43,192,584.77	, ,3 1. 2 1, 20, .

CONSOLIDATED INCOME STATEMENTS (CONTINUED)

CONSOLIDATED INCOME STAT	FEMENTS (CC	DNTINUED)
30 2021 (A)	
Items	Current Period	
 5. Net profit ("-" for net loss) (1) 	44,961,001.90	3 ,1 , .2
* /	34,471,036.17	2 ,1 ,1 0. 2
(2)	10,489,965.73	,001, 3.3
(=)	44,961,001.90	3 ,1 , .2
6. Other comprehensive income after tax	-52,609,930.85	-10 , , 1.1
(1)	-52,609,930.85	-10 , , 1.1
1.	-19,847,328.02	-103, 1 , 2.2
2.		
☆3.		
× . '	-19,847,328.02	-103, 1 , 2.2

CONSOLIDATED INCOME STATEMENTS (CONTINUED)

2

CONSOLIDATED INCOME STAT	FEMENTS (C	ONTINUED) 30 2021
(A		30 2021
Items	Current Period	
(2)		
1.	-32,762,602.83	-1,0 , .
☆2.		
3.		
☆ .		
<u>-</u>		
		0.04.000
	-31,912,382.24 -850,220.59	-2, 31, 0.00 1,3 3,1 1.
- 7. Total comprehensive income	-7,648,928.95	- , 1 , . 1
*	-18,138,894.68	- , 1 ,3 0.2
-	10,489,965.73	,001, 3.3
8. Earnings per share:	0.02	0.02
	0.02	0.02

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CONSOLIDATED STATEMENT OF CASH FLOWS

30 2021 (A

2021

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Items	Current Period	
1. Cash flows from operating activities:	10,465,262,095.18	, 3, 2 ,1 2.
Δ		
Δ	-130,499,825.05	-,1, .
Δ		
	300,000,000.00	
Δ		
Δ		
Δ ,		
Δ		
Δ ,	120,551,499.37	1 2,0 ,103.3
Δ	120,001,400.01	1 2,0 ,100.0
Δ	294,000,000.00	
	159,950,933.31	3,21 ,0 .2
	413,462,822.01	2 1,2 , .21
Total cash inflows from operating		0 0 1
activities	11,622,727,524.82	,2 , , 3 . 1

(A		30	<i>2021</i>
Items	Current Period		
	10,282,143,669.33	, ,1	,3 3.
Δ	29,706,206.41	,312	.,2 .0
Δ			
A	4,745,899.21	-10, 2	,1 0.20
Δ			
Δ			
	100,000,000.00		
Δ ,			
	2,424,867.61	2,111	, .
\triangle	1 107 000 000 00	1 1 1 0	0 00
	1,187,936,933.20 534,162,355.41	1,11 , 3 3	,0.00 ,.1
	337,102,333.71	0,	, .1
	758,016,429.13	2,3	,313. 2
Total cash outflows from operating			
activities	12,899,136,360.30	10,2 1,	,1 2.1
Net cash flows from operating activities	-1,276,408,835.48	-2,01 , 01	, 02.

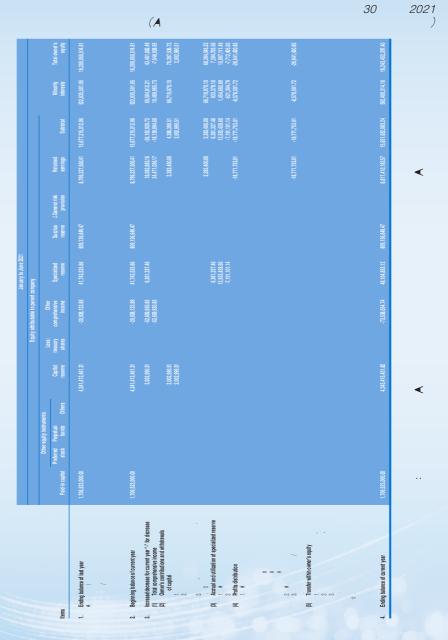
30 2021		,
(A)	
Items	Current Period	
2. Cash flows from investing activities:		
	3,000,000,000.00	0, 1, 2 .00
	29,193,700.83	11, 1 ,10 . 0
,	13,268,341.66	1, 30,000.00
	2,738,423.00	
	0.001.050.10	0.0.0
	8,361,858.10	0 ,3 2.
Total cash inflows from investing		
activities	3,053,562,323.59	, ,10.
,		
-	135,647,703.18	2, 31, 11. 2
	1,807,802,980.72	3, 2 ,000.00
Δ		
		,11 , 0.00
	110,360.25	0, .
Total cash outflows from investing		0.00
activities	1,943,561,044.15	0, 30, .2
Net cash flows from investing activities	1,110,001,279.44	2 2 1
Net cash nows from investing activities	1,110,001,279.44	-3 , , 2.1

CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)					
(A		30 2021)			
Items	Current Period				
3. Cash flows from financing activities:					
	19,888,840.00	3 ,000,000.00			
,					
	15,000,000.00	3 ,000,000.00			
	1,139,527,443.33	1,30 , ,033.12			
		2 020 1			
		3 ,030. 1			
Total cash inflows from financing					
activities	1,159,416,283.33	1,33 ,003,0 .03			
	1,227,636,125.90	1,1 , 1,200.			
,	121,008,744.05	132,3 1, 2.0			
	,,	- ,- , -			
	7,079,363.51	2,011, 2.1			
Total cash outflows from financing					
activities	1,355,724,233.46	1,2 , ,31 .1			
Net cash flows from financing activities	-196,307,950.13	0,10 ,			
	100,001,000110	0,10, .			

	30 2021		
(A)	
lter	ns	Current Period	
4.	Effect of foreign exchange rate changes		
	on cash and cash equivalents	2,966,834.93	,0 0,2 . 0
5.	Net increase in cash and cash equivalents	-359,748,671.24	-2,33 ,33 ,0 .
	A	11,298,046,225.31	,1 ,222, 11.30
6.	Ending balance of cash and cash		
_	equivalents	10,938,297,554.07	, 0, 3, 11.

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CONSOLIDATED STATEMENTS OF CHANGES IN OWNERS' EQUITY



CONSOLIDATED STATEMENTS OF CHANGES IN OWNERS' EQUITY (CONTINUED) 30 2021

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					30	20.	21		,)		
			Total owner's equity	15,856,164,184.67	15,856,164,184,67 -130,969,248,13 -67,717,996,91	-65,661,360.27	45,661,360,27 9,902,716,32 14,633,862,17	-1,492,907.27		-7,492,907.27		26,612,299.03 15,725,194,396.54
			Minority interests	276,525,550.73	276,525,550.73 49,913,251.70 8,001,653.35	-50,421,997.78	-50,421,997.78	-7,492,907.27		-7,492,907.27		226,612,299.03
			Subtotal	15,579,639,633.94	15,579,638,633.94 -81,055,996,43 -75,719,350.26	-15,239,362.49	-15,239,362.49 9,902,716.32 14,633,862.17	00.041,100,44-				15,498,582,637.51
			Retained earn ings	8,804,199,937,94	8,804,199,937.94 29,166,140.92 29,166,140.92							8,833,366,07886 15,498,582,637.51
			∆General risk provision									
03			Surplus reserve	809,136,649.47	809,136,649.47							809,136,649.47
January to June 2020	hueduu		Specialized reserve	41,541,755.49	41,541,755,49 13,470,921.43	3,568,205.11	3,568,205.11 9,902,716.32 14,633,862.17	1,101,40,00				55,012,676.92
	Equity attributable to parent company	Other	com prehensive income	-30,905,914.52	-30,905,914,62 -104,885,491.18 -104,885,491.18							-135,792,405.80
	Equit	lase:	treasury shares									
			Capital reserve	4,249,144,205.65	4,249,144,205.66	-18,807,567.60	-18,807,567.60					4,230,336,638.05
		uments	Others									
		Other equity instruments	Preferred Perpetual stock bonds									
			F Paid-in capital	1,706,523,000.00	1,706,523,000.00							1,706,523,000.00
					for decrease threase		alized reserve					
				Ending balance of last year A	Beginnling balance of current year Increased deveases for current year "" for decrease (1) Toda comprehensing income (2) Own et's combridines and utilizants	of capital	3 0 Accrual and utilization of specialized reserve	Profils distribution 1 A	** ** **	3 Transfer within owner's equity 1		Ending balance of current year
							1 m 4 - 0	(†)	~	(2) (2)	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	Ending t
				~	~ ~							-#

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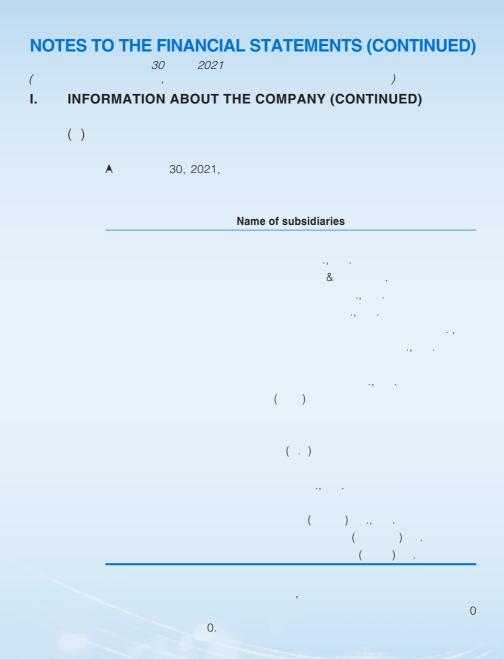
NOTES TO THE FINANCIAL STATEMENTS

30, 2021)

I. INFORMATION ABOUT THE COMPANY



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30 2021

II. BASIS FOR THE PREPARATION OF FINANCIAL STATEMENTS

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III. DESCRIPTION OF IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

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

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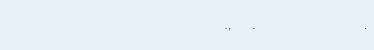
30 2021 (,)

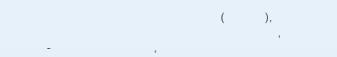
III. DESCRIPTION OF IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)











Ageing					Ratio (%)
12 23 3	1	(1)		0 2 0 0
					0 100

2021

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

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- (1) **A** ()
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III. DESCRIPTION OF IMPORTANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

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

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

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

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

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Тах Туре	Tax basis	Tax rate	Note
_		3%、%、	
(🔺)		% \ 10% \	
, , , , , , , , , , , , , , , , , , ,		13%	
	. A		
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	A	%	
	^	/0	
		1 % ` 2 %	

	TES 1	O THE F 30	INANCIAL 2021	STATEME		
(V.	ТАХ	ATION (CO	NTINUED))	
	()					
		A	_			
		3			1 %.	
		٨	, 2020,	(2020230002)	
				(,	
		(黑龍江省科 政廳),	+學技術廳),		(黑龍江省財 (黑龍江省國家税務局)、	
					地方税務局),	
			, 1	%		
		1 % (30, 202	1 1 %),	
		2 % (2)		30, 2021 2 %)	
	()					
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			202	1. ,		
	()				A	
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			- 200 200		A	
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					10%	
A						

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VI. NOTES TO KEY ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS

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	30 June, 2021			31 , 2020				
	Carrying An	nount	Bad debt pro	ovision	٨			
Туре	Amount	Percentage	Amount	Percentage	٨		٨	
		(%)		(%)		(%)		(%)
A	780,910,668.00	6.48	536,767,261.45	68.74	1,0 2, 11,20 .1	10.1	10, 1 , 0 .0	
^	11,266,317,152.44	93.52	3,854,330,193.89	34.21	,3 ,32 , 2.	. 1	3, ,1, .1	3.10
	12,047,227,820.44		4,391,097,455.34		10, 2 , 3 ,1 . 1		,2 , 31, 1.	

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

(() A () 2. A <u>Accounts Bad debt</u> <u>provision Percentage Reason</u> (%) 0, 10, .00 3, .2 1. . 0, 10, .00 3, .2 1.

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



(

		30 June, 2021			31 , 2020	
Age	Amount	Bad debt Provision	Percentage	Å		
			(%)			(%)
	5,625,282,061.64	301,827,580.65	5.37	3, 32, 3 ,3 .	1 1,2 3, .0	
	1,738,919,981.54	466,314,385.71	26.82	1, , 2, 20.	3 , ,1 .1	2.0
	1,016,028,492.78	512,810,154.91	50.47	1,1 ,300, 2 . 2	,000, . 0	1.32
	785,548,777.50	581,402,421.06	74.01	,11, .2	, 0, .0	1.
	500,819,816.58	392,257,629.16	78.32	300,232, 10.3	2 ,1 1, 2.	2.33
	1,599,718,022.40	1,599,718,022.40	100.00	1, 0, 02, 2.13	1, 0, 02, 2.13	100.00
	11,266,317,152.44	3,854,330,193.89		,3 ,32 , 2.	3, ,1, .1	

1 ,00 ,1 0.3

A

1, 2021 30, 2021 ,2 ,1 . 1

30 2021

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

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	30 June, 2021			31	, 2020	
	Carrying An	nount		A		
Age	Amount	Percentage	Bad debt provision	٨		
		(%)			(%)	
	2,864,549,865.89	70.35		1, 22, ,0 1.1	.3	
	498,529,940.96	12.24		,1 2,303. 0	2.31	
	346,223,243.38	8.50		31, ,2.3	10. 3	
	362,340,644.51	8.90	8,137,394.68	1 2,3 ,11 .	. 0	,13 ,3 .
	4,071,643,694.74	100.00	8,137,394.68	2, 2,0 , . 3	100.00	,13 ,3 .

()

Items	30 June, 2021	31 , 2020
	18,269,870.09	1,2,.3
	1,075,899,803.76	1,10 ,12 , 1 . 2
	1,094,169,673.85	1,121, , 3.11

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

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Items	30 June, 2021	31 , 2020
		10 , 1.
	8,552,911.18	, ,2 0. 0
	7,391,095.89	3,300,000.00
	2,325,863.02	, 0 , 3 . 1
	18,269,870.09	1, 2, .3

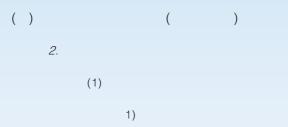
2.

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		30 June	, 2021			31	, 2020	
	Carrying Am	nount	Bad debt pro	ovision	٨			
Туре	Amount	Percentage	Amount	Percentage	٨		٨	
		(%)		(%)		(%)		(%)
	1,353,312,506.14	79.80	376,418,619.56	27.81	1,3 , ,2 .13	. 3	3 2, , 32.2	2 .13
	342,558,791.21	20.20	243,552,874.03	71.10	3,01, .1	20.2	2 1, ,21 .	0.
	1,695,871,297.35		619,971,493.59		1, 1, 0, 1.		, 3 ,0 . 2	

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



Debtor	Other receivables	Bad debt provision	Percentage (%)	Reason
	1 2,0 ,12 .			
. , .	1,1 1,21 ,3 0. ., .	3,1,1.	31. 0	
	1,3 3,312, 0 .1	0 1 1	2.1	

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



	30 June, 2021			31	, 2020	
	Amoun			A		
Age	Amount	Percentage	Bad debt Provision	٨		
		(%)			(%)	
	62,924,691.48	18.37	3,271,506.26	0, , .3	1.	3, , 23.2
	18,502,918.64	5.40	4,610,729.66	13, 1, 0.	3.	3, 2, 22.
	3,652,594.82	1.07	1,826,297.42	, 0,1 .	1.2	3,1 2,23 .
	29,184,266.42	8.52	22,865,481.36	1, 0 ,23 .	1.	3, 0,31.
	86,577,302.57	25.27	69,261,842.06	, 3, 2.2	1.3	,23 ,2 .02
	141,717,017.28	41.37	141,717,017.28	1 ,3 , 3.2	0.	1 ,3 , 3.2
	342,558,791.21		243,552,874.03	3,01, .1		2 1, ,21 .

30 2021 (,)

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



2, 2, 3.22

	30 June,	31 ,
Items	2021	2020
		3 , , 00.00
	150,000,000.00	1 0,000,000.00
A	398,461,418.10	3 2, ,0 2.0
		,3 3.
	548,461,418.10	0,20,.3

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

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, 2 ,0 .) (30, 2020 (30, 2020 , 12, .), 11, 11, .22 (30, 2020 21 , 3.).

30, 2021, 231, , 0. (30 2020 222,3 2,0 1.),

30 2021

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

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Items	30 June, 2021	31 , 2020
	15,600,000.00	1 , 00,000.00
	190,000,000.00	3 0,000,000.00
	4,916,434,857.56	, ,00 ,3 0. 2
	5,122,034,857.56	,1 0, 0 ,3 0. 2

)

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Items	30 June, 2021	31	, 2020
	8,184,176,692.21	, ,	,11 .3
	3,320,941,299.77	2,31 ,1	,2 2.
	936,079,438.89	2,0	,113. 3
	1,171,061,369.63	,2	, .
	13,612,258,800.50	12, ,3	, 0.

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

()					
	Items		30 June, 2021	31	,	2020
			1,126,655.00		2,	.00
					0	
			1,126,655.00		2,	.00
()					
	30 June,	2021		31	, 2020)
Shareholder's	Investment					
name	amount	proportion				
		(%)				(%)
	1,030,952,000.00	60.41	1	,030, 2,000.00)	0. 1
	675,571,000.00	39.59		, 1,000.00)	3.
	1,706,523,000.00	100.00	1	, 0 , 23,000.00)	100.00

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

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



ltems	Thermal power host devices	Water and electricity host devices	Plant engineering services	Power plant auxiliary and supporting products	nuclear power products division	Ac/dc motors and others	Total
30 June 2021	35,964,658,828,91	6.282.952.178.48	8.860.906.431.78	1,991,214,049.01	5.358.273.715.00	11.953.825.687.46	70,411.830.890.64
	31,820,936,824.15	3,706,806,289.98	8,541,922,223.77	1,435,790,843.26	3,557,293,355.01	8,863,557,880.51	57,926,307,416.68
January to June 2021							
	4,436,524,143.48 2,270,756,745.86	1,235,517,012.18	3,073,904,425.91	407,530,947.66	605,746,556.11	2,048,105,511.01 10,815,307.63	11,807,328,596.35 2,281,572,053.49
	6,707,280,889.34	1,235,517,012.18	3,073,904,425.91	407,530,947.66	605,746,556.11	2,058,920,818.64	14,088,900,649.84
	498,138,708.11	201,156,783.17	-16,733,251.67	23,069,406.91	392,406,990.56	193,751,661.79	1,291,790,298.87

NOTES T			CIAL ST	FATEM	ENTS	(CONTI	NUED)
		, Y ITEM	S IN COI	NSOLID	ATED FI) NANCIA	L
()			,		()	
	2.				()	
	(1)		()	,		
						A /	
31 December 2020			,01 , 0, .3 ,2 ,30 , 2.2				
January to June 2020							
	3,2 , 13, 1 . 2, 0, , .	1,0 ,1 0,1 .	2, 1 ,3 , .1	3 , , 2.1	00, 11,213.		, 13, 10,3 .0 2, 0, , 3.
	, , 0,313.2	1,0 ,1 0,1 .	2, 1 ,3 , .1	3 , , 2.1	00, 11,213.	1, 0, ,3.	12,2 , ,02 . 2
	01, 0,032. 2	2 1, 2 ,1 3.	10 ,0 ,31 . 1	,0 , .2	130, 01,0 0. 3	301, 0,2 .	1,33 , , . 1

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



Items	30 June, 2021	31 , 2020
Assets		
1	70,411,830,890.64	, 2, 0 ,331.1
	-23,061,315,200.68	-2,0,,.1
		_,0 , ,
	47,350,515,689.96	3, , 10, .33
	538,944,961.17	3,0,.
	1,586,755.20	201, 0 ,1 .
	8,148,051,726.26	,11 ,3 0, 3.
	669,746,341.35	01, 1,3 .3
	43,863,991.78	,3 , 0 . 2
	3,232,015,049.67	3, 3 , 01,31 .
	0,202,010,040.07	0, 0 , 01,01 .
	59,984,724,515.39	, 1,2 , . 3

30 2021

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



Items	30 June, 2021	31 , 2020
Liabilities	57,926,307,416.68	, ,22 , 0.
3	31,320,301,410.00	, ,22 , 0.
	-15,367,940,818.99	-13, 2 ,1 , .
	40 550 266 507 60	0 22 02 022 2
	42,558,366,597.69 236,590,255.19	0, 33,02 ,032. 3 0,0 1,2 .12
	200,000,200.10	0,0 1,2 .12
	946,315,265.11	,0 , 3.1
	43,741,272,117.99	1, 1,20 , 0.2

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

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Items	January to June in 2021	2020
Revenue		
	11,807,328,596.35	, 13, 10,3 .0
	2,281,572,053.49	2, 0, , 3.
	14,088,900,649.84	12,2 , ,02 . 2
	1,291,790,298.87	1,33 , , . 1
	34,104,564.85	2, 30,303. 2
1	1,257,685,734.02	1,2 ,0 , 3.0
•		
	281,420.51	3,1 2, .02
	135,337,081.89	1 0, 00,0 .
	68,585,797.61	, 1, 0.
		2, 2 , .
	110,213,648.17	113, 2 ,03 .
	110,213,040.17	110, 2 ,00 .
-		
	42,131,321.11	3,1 ,302.33
	1,305,654,120.30	1,30 , 0, 2.11
		-
	88,153,586.67	, ,3 1. 2

30 2021

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



Revenue from external customers

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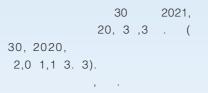
	January to	
Items	June in 2021	2020
1. ()	8,887,745,752.80	, , 2,3 3.22
2. :	0,001,140,102.00	, , 2,0 0.22
ζ.	1 500 005 004 00	100 01
_	1,598,265,094.32	1,0 3, , 21.
-	11,971,695.51	, ,213.33
- A	851,746,838.41	1,301,301, 03.01
-	36,625,549.80	, 23,21 .1
_ ,		
	71,423,553.54	12,3 2, 0.
-	101,348,688.22	2, 0 , 0.03
-	241,439,834.40	,23 ,0 3. 1
_	6,761,589.35	22, 33, 3 .
	2,919,582,843.55	2, 3 ,12 ,012. 2
	11,807,328,596.35	, 13, 10,3 .0

30 2021

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



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()

Items	January to June in 2021	2020
	-119,543,627.16	- 20, , 2.
	-119,543,627.16	- 20, , 2.

11 , 3, 2 .1 .

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

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Items	January to June in 2021	2020
	-16,502,346.65 -158,698,249.69	-2, , . 1 1, , . 1
	-175,200,596.34	13 , 22,21 .3

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Items	Closing book value	
	856,003,642.02	Α,
		, .
	72,533,649.42	1
	24,072,853.31	1

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.,	. 201 .	
,	1)	
	1 031 2 1 0	1201 2,
,	, 00.00	
, 2)		
1 031 2 1 0	1201 1	
21, 1, 30.00.		
,	1 031 2 1	0 1201 2
1,201,		,
1 031	2 1 0 1201 1 1,	201

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

Items	January to June i
	44,961,
	43,192,
	262,870,
	46,567,
	-
	1,247,
	30,903,
	120,551,
	105,838,
	4,374,
	357,597,

()
(

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Items		January to June in 2021	2020
0.000	2020		
0.000	201		

0.00).	30	2021 (30	2020
			2021	

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30 2021

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

)		
	January to	
	June in 2021	2020
	34,471,036.17	2 ,1 ,1 0. 2
	1,706,523,000.00	1, 0 , 23,000.00
	0.02	0.02

30, 2021 2020,

VII. RELATED PARTY AND TRANSACTION

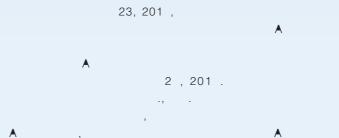
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VII. RELATED PARTY AND TRANSACTION (CONTINUED)

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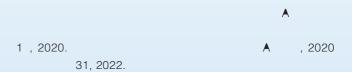




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, 23, 201 22,

2022, 31, 201 30, 2022, 1, 2020 31, 2022.





▲ 2,2020

31, 2022.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) 30 2021 (,)

VII. RELATED PARTY AND TRANSACTION (CONTINUED)



Related party	January to June in 2021	2020
	4,019,879.11	,01 .
	1,749,448.50	0,1.
	1,886.79	
	10,970,370.24	1 ,2 3, .

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VII. RELATED PARTY AND TRANSACTION (CONTINUED)



Related party	January to June in 2021			2020
	2,657,552.98	2,	,2	. 0
	373,357.50		,3	2.13
	3,030,910.48	3,	3,	. 3

(3)

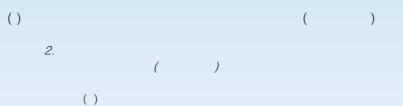
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Related party	January to June in 2021	2020

30 2021

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VII. RELATED PARTY AND TRANSACTION (CONTINUED)



Related party	January to June in 2021	2020
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Related party	January to June in 2021	2020
	2,905,660.38	3,010, 33. 0
	2,905,660.38	3,010, 33. 0

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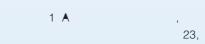
VII. RELATED PARTY AND TRANSACTION (CONTINUED)

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	Content of	January to		
Related party	related party	June in 2021		2020
., .		1,640,000.00	1,	0,000.00
		1,640,000.00	1,	0,000.00

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) 30 2021 (, VII. RELATED PARTY AND TRANSACTION (CONTINUED) () (2. (() (() (

Items	January to June in 2021	2020
	4,114,074.80	2, 03,00 .0
	() 1 A .	33

()

Related party	Content of related party	January to June in 2021	2020
		20,669,377.81	0,2 , .2
		20,669,377.81	0,2 , .2

()

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VII. RELATED PARTY AND TRANSACTION (CONTINUED)

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	Content of	January to	
Related party	related party	June in 2021	2020
		23,428,190.56	2 , 1,320. 0
		23,428,190.56	2 , 1,320. 0

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VII. RELATED PARTY AND TRANSACTION (CONTINUED)



	30 Jun	e, 2021	31	, 2020
Related	Carrying	Bad debt		
ltems party	Amount	allowance	٨	
A				
	361,404.00		1 1, 0.20	
	163,735,125.59		1 2,0 ,12 .	
	6,100,000.00		2, 03,	
	8,552,911.18		, ,2 0, 0	
	150,000,000.00		1 0,000,000.00	

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VII. RELATED PARTY AND TRANSACTION (CONTINUED)

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	З.	A					
		(2)	A				

I	tems	Related party	30 June, 2021	31 , 2020
-				
			279,939,143.29	3 2,2 , 2.
			54,950,549.53	, 1 , 0 .13
A	•		2,738,953.82	11,3 , .
			00 000 01	
			16,800,000.00	
			223,400.00	
			11,340,472.00	
			478,000.00	,000.00
			1,000,000.00	3, 21, .00
	-			
			3,500,000.00	3, 00,000.00

()

()

30 2021

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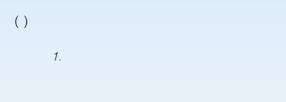
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VIII. SHARE-BASED PAYMENT

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IX. CONTINGENCIES

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▲ 30, 2021,

Guaranteed

						Anti-		la su su la s	Oliverties of	Question	0
No.	Guarantee company	Name	Nature	Method	Category	guarantee method	Amount		Situation of Guaranteed		Sued situatio
					• •						
							2,1 ,111,2 0.00	3 3,2 1,3 .00			
1		.,					330,000,000.00				
2		().,					1 0,000,000.00				
3	.1	().,					10,000,000.00				
	.,						1, 0,000.00				
							,1 0,000.00				
			·				1 , , .00				
							1 , 3 ,1 2.00				
							10, 2,3.00				
							1,1,3.00				
10							2 ,103,1 .00				

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IX. CONTINGENCIES (CONTINUED)

Guaranteed

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No.	Guarantee company	Name Nature	Anti- guarantee Method Category method Amount	Increasing Situation of Overdue Sued in this year Guaranteed situation situation
11	·, ·		, 12,0 .00	
12	., ·		,1 ,101.00	
13			201, ,10.00	
1			, 1, 3.00	3 3,2 1,3 .00
1	·9 ·		31,2 1,2 0.00	
1		90 - F	,2 0,000.00	
	9	9		

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IX. CONTINGENCIES (CONTINUED)



▲ 30, 2021, , , 1.

Company					•	Expected investment period
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IX. CONTINGENCIES (CONTINUED)

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X. EVENTS AFTER THE BALANCE SHEET DATA

▲ , . .

Harbin Electric Co., Ltd

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

13

, , 123010012 3

OFFICE ADDRESS OF THE COMPANY

13

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-	1- 21 20	

PLACE OF BUSINESS IN HONG KONG

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WEBSITE

LEGAL REPRESENTATIVE

AUTHORISED REPRESENTATIVES

A -

COMPANY SECRETARY

JOINT COMPANY SECRETARY

AUDITORS Dahua Certified Public Accountants LLP

LEGAL ADVISORS

Haiwen Partners

LISTING INFORMATION

The Stock Exchange of Hong Kong Limited

1133

DEPOSITARY The Bank of New York

SHARE REGISTER AND TRANSFER OFFICE Hong Kong Registrars Limited