



哈尔滨电气股份有限公司

HARBIN ELECTRIC COMPANY LIMITED

股份代號 Stock Code: 1133



ANNUAL REPORT **2012**

二零一二年年報

# 目錄

## Contents

	頁碼	
	Page	
公司簡介	2	OVERVIEW OF THE COMPANY
財務摘要	5	FINANCIAL HIGHLIGHTS
董事長報告書	8	CHAIRMAN'S STATEMENT
管理層論述與分析	11	MANAGEMENT DISCUSSION AND ANALYSIS
董事、監事及高級管理人員	23	DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT
董事會報告書	36	REPORT OF THE DIRECTORS
監事會報告書	50	REPORT OF THE SUPERVISORY COMMITTEE
公司管治報告	52	CORPORATE GOVERNANCE REPORT
獨立核數師報告書	60	INDEPENDENT AUDITOR'S REPORT
綜合收益表	62	CONSOLIDATED INCOME STATEMENT
綜合全面收益表	63	CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
綜合財務狀況表	64	CONSOLIDATED STATEMENT OF FINANCIAL POSITION
財務狀況表	66	STATEMENT OF FINANCIAL POSITION
綜合權益變動表	68	CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
綜合現金流量表	71	CONSOLIDATED STATEMENT OF CASH FLOWS
財務報表附註	74	NOTES TO THE FINANCIAL STATEMENTS
重要事項揭示	213	DISCLOSURE OF SIGNIFICANT EVENTS
公司資料	218	INFORMATION ON THE COMPANY
備查文件	221	DOCUMENTS AVAILABLE FOR INSPECTION
股東週年大會通知	222	NOTICE OF ANNUAL GENERAL MEETING

# 公司簡介

## Overview of the Company

哈爾濱電氣股份有限公司(本公司)是由中華人民共和國(中國)製造大型發電設備歷史最悠久的製造商 — 哈爾濱電氣集團公司(原哈爾濱電站設備集團公司)及其所屬原哈爾濱電機廠、哈爾濱鍋爐廠、哈爾濱汽輪機廠(習慣稱為「三大動力」)重組而成。「三大動力」始建於二十世紀五十年代。本公司於一九九四年十月六日在中國哈爾濱註冊成立。一九九四年十二月十六日，其股票在香港聯合交易所(香港聯交所)上市交易。

於二零一二年十二月三十一日，本公司總股本為1,376,806,000股，其中在香港聯交所流通的H股為675,571,000股。

本公司及其附屬公司(本集團)是中國國內規模最大的發電設備製造商之一，其主要業務包括：

- 火電主機設備：單機容量最大達1,000MW級之鍋爐、汽輪機及汽輪發電機，中國之最大清潔煤燃燒設備製造基地、CFB、PFBC等，佔國內市場份額超過30%；
- 水電主機設備：單機容量最大達800MW級之水力發電機組，佔國內市場份額超過50%；
- 核電主機設備：單機容量最大達1,000MW等級之核電廠核島及常規島設備；
- 氣電成套設備：9F級、9E級燃氣輪機及燃氣蒸汽聯合循環機組；
- 清潔能源：風力發電設備、太陽能光熱發電、潮流能發電、海水淡化等產品的研製開發與生產；

Harbin Electric Company Limited (the “Company”) was formed through the restructuring of Harbin Electric Corporation (formerly known as Harbin Power Plant Equipment Group Corporation), which is the oldest large-scale power plant equipment manufacturer in the People’s Republic of China (the “PRC”) and its three affiliates: Harbin Electrical Machinery Works, Harbin Boiler Works and Harbin Turbine Works (the “three major power factories”). These three major power factories were founded in the 1950s. The Company was established in Harbin, PRC on 6 October, 1994. The shares of the Company were listed on the Stock Exchange of Hong Kong Limited (the “HKSE”) on 16 December, 1994.

As at 31 December, 2012, the total share capital of the Company comprised of 1,376,806,000 shares, of which 675,571,000 shares were H shares traded on the HKSE.

The Company and its subsidiaries (the “Group”) are the largest manufacturer of power plant equipment in the PRC. The Group’s principal activities include:

- Thermal power main equipments: boilers, steam turbines and steam turbine generators with single unit capacity up to 1,000MW, the largest manufacturing base in the PRC for clean coal combustion equipment, CFB, PFBC, etc, accounting for 30% market share in the PRC;
- Hydro power main equipments: hydro power generators units with single unit capacity up to 800MW class, accounting for more than 50% market share in the PRC;
- Nuclear power main equipments: nuclear island and conventional island equipments for nuclear power plants with single unit capacity up to 1,000MW class;
- Complete set of steam power equipment: 9F class and 9E class gas turbine and combined gas and steam cycle set;
- Clean energy: R&D and production of products such as wind power, solar energy, hydro power and desalination;

## 公司簡介(續) Overview of the Company (continued)

- 其他產品：電站配套輔機、工業鍋爐、工業汽輪機、控制設備、交流電機、直流電機、電站閘門、壓力容器及軸流風機等；
  - 電站工程總承包；
  - 火電及水電設備成套服務；
  - 電站設備進出口業務；
  - 電站設備產品售後服務；
  - 成套發電設備的工程化技術研究與開發；
  - 發電設備及其配套產品的研究與開發；
  - 技術轉讓、技術諮詢和技術服務；
  - 脫硫脫硝等環保工程業務。
- Other products: ancillary equipment for power stations, industrial boilers, industrial steam turbines, control devices, AC/DC motors, valves for power stations, pressure vessels and axial compressor, etc;
  - Turn-key construction of power station projects;
  - Contract supply of complete sets of thermal and hydro power equipment;
  - Import and export of equipment for power stations;
  - After sales service for power station equipment products;
  - R&D of engineering technology for turnkey power equipment;
  - R&D of power equipment and its ancillary products;
  - Technology transfer, technical consultation and services;
  - Environmental protection engineering services, such as desulfation and denitrification.

本集團匯集了國內一流的科研、技術、管理精英人才，擁有先進的生產和科研試驗設備，研究開發能力、生產製造能力和電站承建能力在中國發電設備製造商中居前列。

The Group possesses a pool of top talents in scientific research, technology and management, as well as a comprehensive range of advanced production and research facilities. Its capabilities in research and development, production and manufacturing and power station construction are among the best in the power plant equipment manufacturing industry in the PRC.

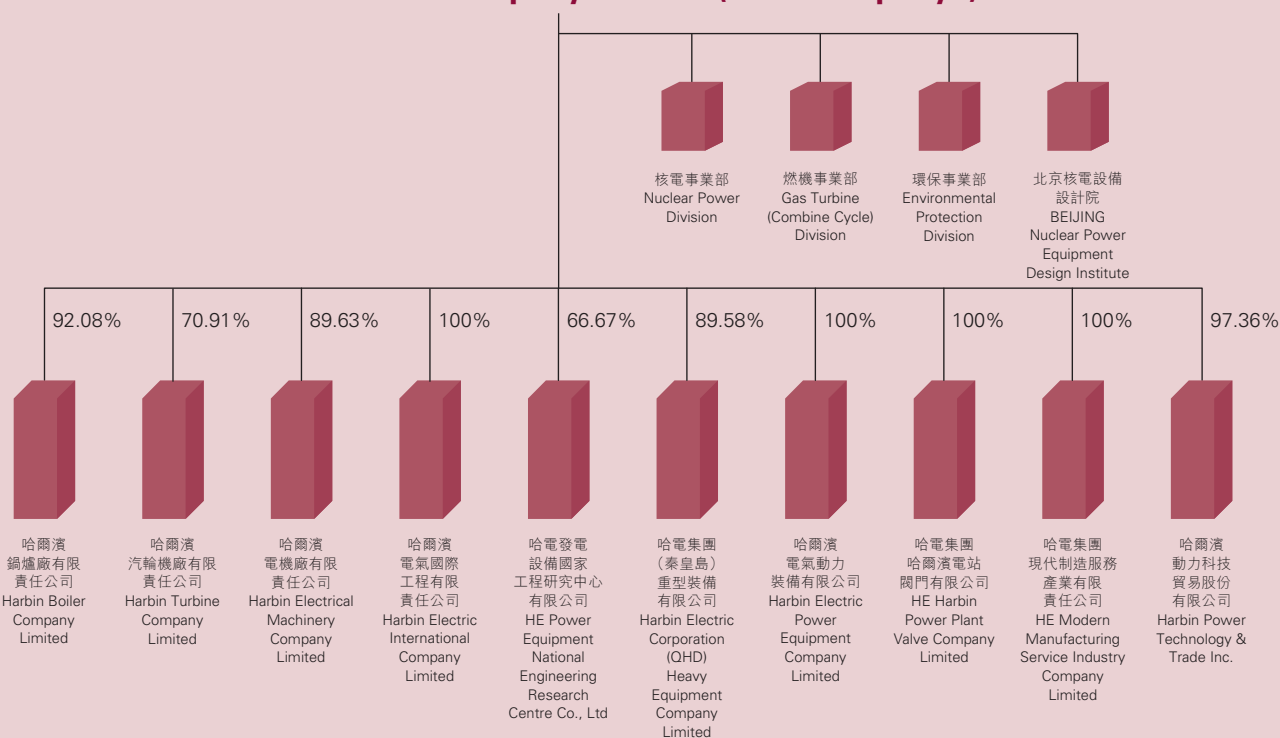
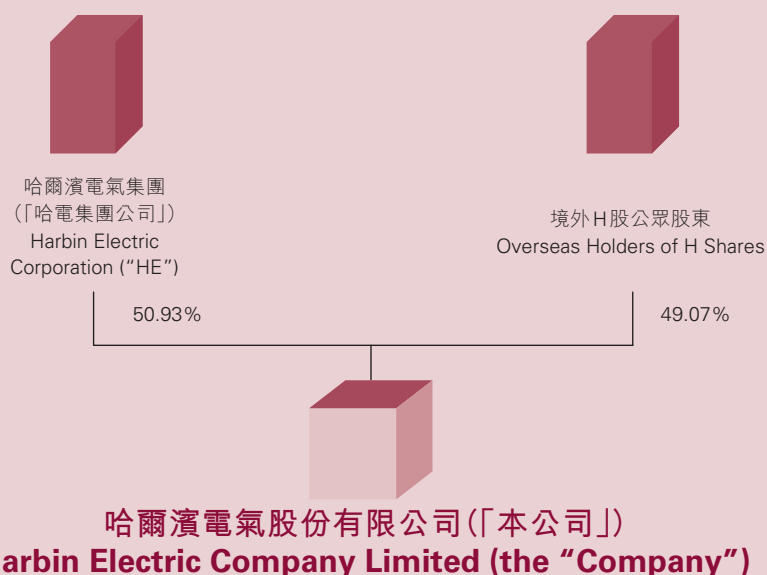
本集團地處聞名中外的中國哈爾濱，被譽為「動力之鄉」

The Group is located in Harbin, the PRC, which is known as the “City of the Power”.

# 公司簡介(續) Overview of the Company (continued)

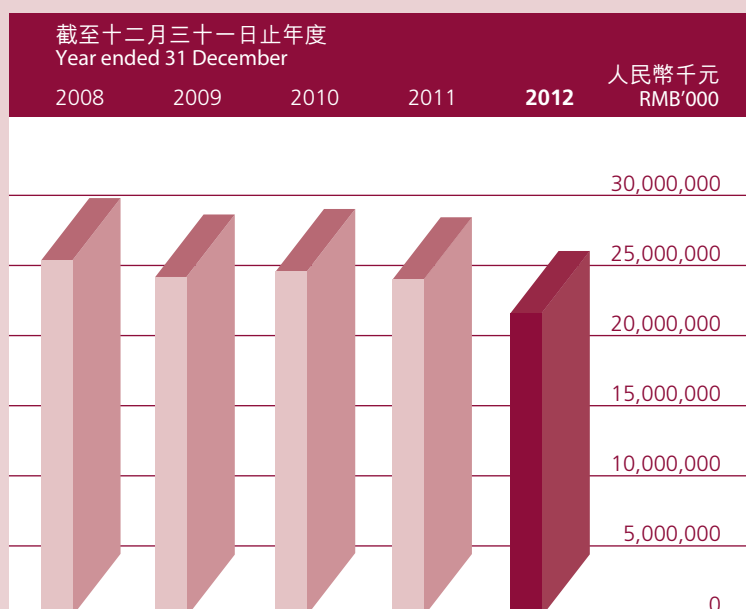
## 公司架構及主營業務

## CORPORATE STRUCTURE AND MAIN BUSINESS LINE

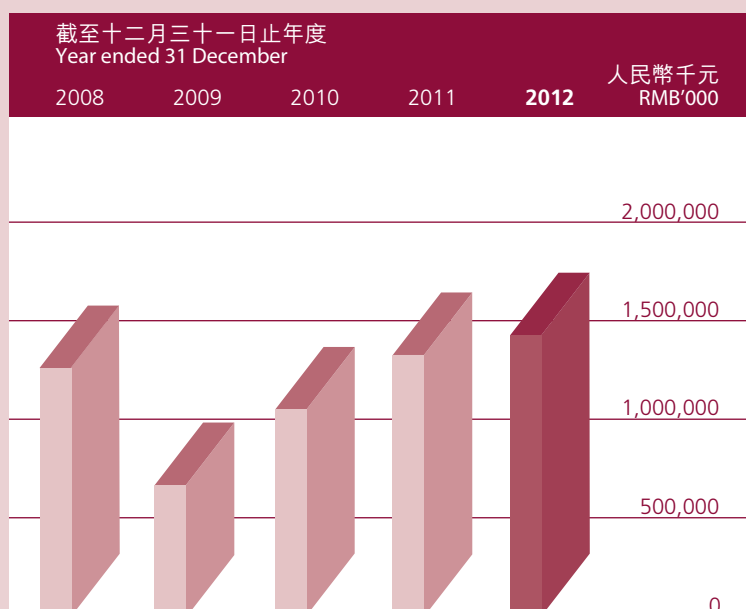


# 財務摘要 Financial Highlights

## 營業額 Turnover



## 除稅前溢利 Profit before taxation



## 財務摘要 (續) Financial Highlights (continued)

五年業績、資產及負債概況

Summary of Results, Assets and Liabilities of the Past Five Years

	Unit 單位	2012	截止十二月三十一日止年度 Year ended 31 December,			
			2011	2010 (重列) (restated)	2009	2008
營業額 Turnover	人民幣千元 RMB'000	<b>25,995,186</b>	28,487,782	29,172,224	28,629,522	29,903,544
除稅前溢利 Profit before taxation	人民幣千元 RMB'000	<b>1,746,133</b>	1,639,960	1,361,901	984,512	1,573,247
本公司股份持有人應佔溢利 Profit attributable to equity shareholders of the Company	人民幣千元 RMB'000	<b>1,408,255</b>	1,228,661	1,001,108	606,206	1,041,837
資產總值 Total assets	人民幣千元 RMB'000	<b>54,632,409</b>	50,396,051	50,756,109	52,876,381	48,966,625
負債總值 Total liabilities	人民幣千元 RMB'000	<b>40,968,208</b>	37,872,817	39,592,267	42,659,119	39,398,700
非控股權益 Non-controlling interests	人民幣千元 RMB'000	<b>1,810,284</b>	1,921,614	1,462,394	1,578,236	1,431,845
本公司股份持有人應佔權益 Equity attributable to equity shareholders of the Company	人民幣千元 RMB'000	<b>11,853,917</b>	10,601,620	9,701,448	8,639,026	8,136,080
每股淨資產 Net assets per share	人民幣元 RMB	<b>8.61</b>	7.70	7.05	6.27	5.91
每股盈利 Earnings per share	人民幣元 RMB	<b>1.023</b>	0.892	0.727	0.440	0.757

## 財務摘要 (續) Financial Highlights (continued)

按主要產品分類營業額及利潤貢獻 Turnover and contribution to operating profit by major product categories	截至2012年12月31日止年度 Year ended 31 December, 2012		截至2011年12月31日止年度 Year ended 31 December, 2011	
	營業額	營業利潤貢獻	營業額	營業利潤貢獻
	Turnover	Contribution to operating profit	Turnover	Contribution to operating profit
	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
火電主機設備 Main thermal power equipment	15,492,620	3,452,702	17,295,041	3,842,950
水電主機設備 Main hydro power equipment	3,800,862	1,263,199	3,162,786	958,992
電站工程服務 Engineering services for power stations	3,354,372	314,651	5,104,920	278,315
電站輔機及配套設備 Ancillary equipment for power stations	992,595	232,444	719,100	286,505
交直流電機及其他產品與服務 AC/DC motors and other products and services	2,354,737	317,743	2,205,935	343,872
	<b>25,995,186</b>	<b>5,580,739</b>	28,487,782	5,710,634
其他業務收益 Profit from other activities		237,705		330,779
未分配到主要產品之費用 Expenses not allocated to major products		(4,072,311)		(4,401,453)
除稅前溢利 Profit before taxation		<b>1,746,133</b>		1,639,960



# 董事長報告書 Chairman's Statement



尊敬的各位股東：

本人謹代表董事會欣然提呈哈爾濱電氣股份有限公司及其附屬公司(下稱「本集團」)2012年度業績報告。

2012年，國際形勢嚴峻複雜，全球經濟延續下行趨勢；中國GDP增長實現7.8%，但經濟仍面臨下行壓力。面對日趨嚴峻的國內外形勢和企業健康持續發展的艱巨任務，本集團深入貫徹落實「保增、減負、調整、提質」的指導思想，積極應對，穩健發展，堅持市場導向，優化結構；堅持業績導向，提升管理；堅持文化導向，培育人才，很好地經受住了考驗，沒有辜負各位股東的期望和支持。

我們欣喜的看到，本集團盈利能力和經營水平穩步提升，全年實現淨溢利14.08億元，比上年同期增長14.62%；淨資產收益率達到12.54%，比上年同期提高0.44個百分點；新簽正式訂單524.95億元人民幣，比上年同期增長17.67%，再一次突破500億元關口，其中出口產品訂單212.06億元，佔訂單總額的40.40%，保持了200億元以上的水平。

Dear shareholders,

On behalf of the Board, I am pleased to present the 2012 annual report of Harbin Electric Company Limited and its subsidiaries (hereinafter referred to as the "Group").

In 2012, as difficult global landscape persisted, the world economy sustained its downtrend. China attained a GDP growth rate of 7.8%, yet the country still faced pressure from a sliding economy. With the challenging task to sustain a healthy corporate development under these severe conditions at home and abroad, the Group adhered to its philosophy of "Sustain Growth and Minimize Debts, Make Adjustments and Improve Quality" to tackle each challenge head-on while in pursue of a sustainable growth, and maintained its course of market orientation by optimizing its structure. The Group conserved its performance positioning and enhanced management, and preserved its corporate culture of fostering talents, which enabled us to stand firm in this challenging time without failing the confidence and support of our shareholders.

We are pleased to see improvements in both our profitability as well as business volume, and recorded a net profit of RMB1.408 billion during the year, an increase of 14.62% over last year. Yield on net assets reached 12.54%, an increase of 0.44 percentage point over last year. The value of new contracts amounted to RMB52.495 billion, an increase of 17.67% over last year, and once again passed the threshold of RMB50 billion, among which RMB21.206 billion was attributable to export sales which made up 40.40% of the total contract value and maintained its level above the RMB20 billion benchmark.

## 董事長報告書(續) Chairman's Statement (continued)

報告期內，本集團深化結構調整，加快轉型升級，取得顯著成效。一是核電業務厚積薄發，突破了蒸汽發生器國產化關鍵工序，增加了非能動餘熱排出熱交換器這一新的核島產品，完成了二代改進型核電首件產品——穩壓器的製造，實現了常規島主輔設備完工發貨，建成並啓用了核主泵小流量、全流量試驗台，成功研製了二代改進型核主泵電機，成功組建北京核電設備設計院並進軍核島設計領域。二是氣電業務再添新品，完成了首台燃壓機組樣機裝配，初步形成了生產能力。三是風電業務簽訂了總承包合同，填補了此類業績空白。四是太陽能光熱發電業務取得突破，首次簽訂了光熱發電站設備供貨合同。五是潮汐發電業務穩步推進，簽訂了潮汐電站設備供貨合同。同時，規模下滑和產品結構進一步優化的壓力依然很大。

年內，本集團致力於技術創新和產品升級，共獲取190項專利授權和17項國家及省部級科研獎項。

報告期內，本集團高度重視投資者關係管理，與投資者保持密切溝通，榮獲「最佳投資者關係管理上市公司」獎項。

During the reporting period, the Group deepened its structural adjustment with a view to speeding up its transformation and upgrading, which did achieve significant improvements. Firstly, the Group accumulated strength to prepare for arising opportunities, and achieved breakthrough on key process in the locally-made steam generators, added to its product mix the passive residual heat removal exchanger, a new nuclear island product, and at the same time completed the manufacturing of the voltage regulator, our first second-generation of modified nuclear products. We have completed and delivered the main and auxiliary equipment of the conventional island, and built the small-flow and maximum-flow nuclear main pump testing station which is now in operation. We have successfully developed the second generation of modified nuclear main pump generator. Also, we have established the Beijing Nuclear Equipment Design House (北京核電設備設計院) to set foot in the nuclear island designing business. Secondly, we have added to our fuel gas businesses, and assembled our first fuel gas compressor unit, thus established our preliminary productivity. Thirdly, the wind power segment has signed a turn-key contract and filled the performance gap of the segment. Fourthly, the photovoltaic power generation segment achieved breakthrough by finalizing the thermal power equipment supply contract. Finally, the tidal power segment sustained a steady growth and signed the tidal power equipment supply contract. Meanwhile, pressure of downscaling and optimizing product structure of the Group remains.

During the year, the Group endeavored to innovate its technologies and upgrade its products, and was granted 190 patent authorizations and 17 science and technology awards at national, provincial and ministerial levels.

During the reporting period, the Group placed high importance on investors' relation management. We kept close communication with our investors, and was awarded the "Best Listed Company for Investors' Relation Management (最佳投資者關係管理上市公司)".

## 董事長報告書(續) Chairman's Statement (continued)

展望2013年，國際經濟形勢依然錯綜複雜、充滿變數，世界經濟低速增長態勢仍將延續，中國經濟增長下行壓力和產能相對過剩的矛盾有所加劇，發電設備市場風險與機遇並存，開發難度增大。面對困難和挑戰，本集團將緊緊圍繞國家「穩中求進」的工作總基調，堅定不移地大力開拓市場，堅定不移地抓好結構調整，堅定不移地突出創新驅動，堅定不移地深化企業改革，堅定不移地推進管理提升，堅定不移地謀求持續發展，以最大的努力和業績回饋各位股東。

最後，感謝各位股東的理解和信任，感謝董事會、監事會各位同仁的支持和貢獻，感謝全體員工的付出和努力。

董事長  
宮晶堃

於中國·哈爾濱，二零一三年三月二十三日

Looking forward in 2013, the global economy will remain complex with numerous variables, and slowdown in growth of the world economy will persist. China will be further characterized by the conflicting phenomenon of downward pressure on economic growth and overcapacity, and the power-generating equipment market is facing both risks and opportunities, which makes further development more difficult. Braving all difficulties and challenges, the Group will unswervingly explore new markets, implement structural adjustment, effect innovation, deepen corporate reforms, improve management and strive for sustainable development, strictly under the general principle of "Making Progress while Ensuring Stability" set by our government, to reward our shareholders with utmost efforts and performance.

Last but not least, I would like to express my gratitude to our shareholders for their understanding and trust, to my colleagues on the Board of Directors and Board of Supervisors for their support and contribution, and to all of our staff members for their efforts and dedication.

Chairman  
Gong Jing-kun

Harbin, the PRC, 23 March 2013

# 管理層論述與分析 Management Discussion and Analysis

(貨幣名稱除特殊標注外均為人民幣)  
(Unless otherwise stated, all amounts are denominated in Renminbi)

在閱讀本部分內容之時，請同時參閱本年報其他部分所載之財務報表及附註。

## 宏觀經濟與行業發展

2012年，世界經濟延續2011年下行趨勢。發達國家復蘇乏力，增速低迷；新興經濟體增速普遍放緩，國際貿易增速明顯下滑。中國加強和改善宏觀調控，經濟社會發展呈現穩中有進的良好態勢，GDP增長達到7.8%。

國際電力市場受全球經濟形勢的影響較大，不穩定性進一步增加。中國電力消費增長平緩，全社会用電量同比增長5.5%，新增發電裝機容量達到80,200MW。截至2012年底，中國發電裝機容量達到1,144,910MW。

## 訂貨情況

2012年，面對複雜嚴峻的國際經濟形勢和異常激烈的市場競爭，哈爾濱電氣股份有限公司及其附屬公司(下稱「本集團」)精心謀劃、沉著應對，以提高用戶滿意度為核心，大力開拓市場，實現新簽訂單524.95億元，其中火電設備211.85億元，佔簽約總額的40.36%；水電設備28.84億元，佔簽約總額的5.49%；核電設備28.95億元，佔簽約總額的5.51%；氣電設備55.49億元，佔簽約總額的10.57%；風電設備8.89億元，佔簽約總額的1.69%；電力工程(扣除重複)129.48億元，佔簽約總額的24.66%；其他產品61.45億元，佔簽約總額的11.72%。

火電產品取得百萬項目重大突破，簽訂了雷州項目1,000MW超超臨界三大主機供貨合同和羅源灣項目1,000MW機、電供貨合同，還簽訂了國內首個同時採用二次再熱技術和塔式鍋爐技術的萊蕪項目1,000MW鍋爐供貨合同。

This section must be read in conjunction with the financial statements and notes to the financial statements as set out elsewhere in this annual report.

## MACRO ECONOMY AND INDUSTRY DEVELOPMENT

In 2012, the global economy remained sluggish as in 2011. Developed countries endured a feeble recovery and a slowdown in growth rate, while emerging economies faced an overall downturn in growth, and the international trade expansion was in a notable downtrend. The PRC intensified and enhanced its macro control measures, resulting in a steady development in its social economy with a GDP growth rate of 7.8%.

Under the influence of the global economic trend, the international power market saw increasing uncertainty. China's power consumption sustained steady growth, power consumption across China grew at 5.5% over the previous year, and newly installed capacity of the power generating units reached 80,200MW. As at the end of 2012, power generating units nationwide has a capacity of 1,144,910MW.

## NEW CONTRACTS

In 2012, confronted by the complicated global economic development and highly competitive environment, Harbin Electric Company Limited and its subsidiaries (hereinafter as the "Group") devised its strategies with assertiveness, and focused on promoting satisfactory of its clients and endeavored to develop new markets, realizing RMB52.495 billion worth of new contracts, of which RMB21.185 billion (or 40.36% of total contract value) for thermal power equipment, RMB2.884 billion (or 5.49% of total contract value) for hydropower equipment, RMB2.895 billion (or 5.51% of total contract value) for nuclear power equipment, RMB5.549 billion (or 10.57% of total contract value) for hybrid equipment, RMB0.889 billion (or 1.69% of total contract value) for wind power equipment, RMB12.948 billion (net of duplication) (or 24.66% of total contract value) for power engineering, and RMB6.145 billion (or 11.72% of total contract value) for other products.

The thermal power equipment segment has achieved the millionth project breakthrough, and the Group signed a new contract for supplying 3 major units of 1,000MW ultra supercritical boilers for the Leizhou project, a new contract to supply the 1,000MW unit and power supply for the Luoyuan Bay project, as well as the new contract to supply the 1,000MW boiler for the Laiwu project, the first project in China to implement both the double-reheating technology and the tower boiler technology.

## 管理層論述與分析(續) Management Discussion and Analysis (continued)

(貨幣名稱除特殊標注外均為人民幣)  
(Unless otherwise stated, all amounts are denominated in Renminbi)

水電產品出口單機容量再創新高，簽訂了埃塞俄比亞大復興項目4台375MW水輪發電機組設備供貨合同。並首次實現成套供貨，簽訂了厄瓜多爾托普2台14MW水電項目機電設備成套供貨和服務合同。

The hydropower equipment exporting capacity reached its record high, and the Group signed a new contract for supplying 4 units of 375MW water turbine generators for the Ethiopia Revival project. The Group also procured its first assemble supply transaction by signing the contract for 2 units of 14MW hydropower specialized equipment supply and service assemble contract in Topo, Ecuador.

核電產品供貨範圍進一步擴大，簽訂了世界上最大功率的CAP1400重大專項示範工程屏蔽主泵電機及高溫氣冷堆氦氣壓縮機電機供貨合同。

Our range of nuclear power equipment further widened, and the Group signed the supply contract of masking main-pump generator and the high-temperature gas-cooled helium compression generator with the world-largest capacity for the CAP1400 major specialized pilot project.

氣電產品市場領域進一步開拓，完成了首台燃壓機組樣機裝配，初步形成了30MW燃壓機組整機供貨能力。同時，簽訂了深圳南天、桐鄉、蘇州等三個E級燃機成套供貨合同。

The Group further developed its hybrid equipment market. We have completed the installation of the first prototype compressor, thus established the ability to supply 30MW assembled compressor, while at the same time signed the assemble supply contract for 3 units of E-graded compressors in Shenzhen Nantian, Tongxiang and Suzhou.

風電產品首次簽訂了52.8MW出口總承包合同，太陽能光熱發電簽訂了20MW光熱發電站設備供貨合同，潮汐能發電簽訂了3MW潮汐電站設備供貨合同，脫硫環保產品簽訂了盤錦2台350MW超臨界燃煤電站脫硫島總承包合同。

The wind power equipment segment has signed its first 52.8MW exporting master contract; the photovoltaic power generation segment signed a 20MW thermal power equipment supply contract; the tidal power segment signed a 3MW tidal power equipment supply contact; the desulfation environmental-friendly equipment segment signed the 2 units of 350MW supercritical coal-fired generator desulfation island master contract in Panjin.

國際市場取得新簽訂單212.06億元，佔訂單總額的40.40%，簽訂了印度納佳2台660MW超臨界項目主機供貨、印尼萬丹1台670MW超臨界燃煤機組總承包等多個重要合同。

New contracts obtained from the international markets amounted to RMB21.206 billion, or 40.40% of total contract value. The Group has signed several major contracts, including the supply contract for 2 units of 660MW supercritical specialized main unit in Nagar, India, and a unit of 670MW supercritical coal-fired generator in Banten, Indonesia.

# 管理層論述與分析(續) Management Discussion and Analysis (continued)

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(Unless otherwise stated, all amounts are denominated in Renminbi)

## 生產與服務

2012年，本集團發電設備產品產量為23,866.60MW，比上年同期增加6.87%，其中水輪發電機組完成7,188.30MW，比上年同期增加2.18%；汽輪發電機完成14,719MW，比上年同期減少3.78%；核電發電機完成1,926MW，產量實現突破；風電機組完成33.30MW，已初具規模。

在客戶資金緊張、項目暫停暫緩較多的不利形勢下，本集團結合實際情況，通過及時與用戶溝通、加強項目預警、科學排產等積極有效的應對措施，控制關鍵環節，強化協調與考核，較好地完成了全年生產任務，基本滿足了客戶的要求。

## 科研開發與技術引進

2012年，本集團獲得專利授權190項，完成科研課題359項，獲各類獎項17項，其中，《實現無燃油燃煤電廠的成套技術研究與應用》榮獲國家科學技術進步二等獎。

國家863計劃項目《整體煤氣化聯合循環顯熱回收關鍵設備的研製》和《鎳基合金大型零件高效切削技術及應用》順利通過驗收，國家科技支撐計劃項目《1000MW水力發電機組研究》通過科技部驗收。

在核電壓力容器、廢熱鍋爐、燃壓機組、太陽能光熱發電等相關技術研發方面均取得階段性進展。

## PRODUCTION AND SERVICES

The total output of the Group's power equipment for 2012 reached 23,866.60MW, representing an increase of 6.87% over the previous year, among which the capacity of water turbine generators amounted to 7,188.30MW, increased by 2.18% over the previous year; the capacity of steam turbine generators amounted to 14,719MW, decreased by 3.78% from the previous year; the nuclear generator segment realized a breakthrough in its productivity, the capacity of which amounted to 1,926MW; and the capacity of wind power generator amounted to 33.30MW, which has begun to take shape in terms of production scales.

Facing negative factors such as tightened funding of clients and increasing hold-ups and delays of projects, the Group has taken practical situation into account before implementing effective measures in response, such as conferring closely with its users, as well as enhancing the forewarning system and systematic scheduling of projects, with the view to attain better control over key links in productions and to reinforce coordination and assessment measures, so as to complete all production tasks during the year, and essentially satisfy demands of our clients.

## R&D AND TECHNOLOGY INTRODUCTION

In 2012, the Group was granted 190 patent authorizations, and completed 359 R&D projects, as well as received 17 accolades from various disciplines awarded, among which the《實現無燃油燃煤電廠的成套技術研究與應用》won the second prize of National Science and Technology Progress Award.

The National High Technology Research and Development Program 863《整體煤氣化聯合循環顯熱回收關鍵設備的研製》and《鎳基合金大型零件高效切削技術及應用》has passed inspection, while the National Key Technology Research and Development Program《1000MW水力發電機組研究》has been approved by the Ministry of Science and Technology.

The Group has achieved stage result in several technology research and development aspects, such as nuclear compressors, waste heat boilers, fuel gas compressor units and photovoltaic power generators.



# 管理層論述與分析(續) Management Discussion and Analysis (continued)

(貨幣名稱除特殊標注外均為人民幣)  
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## 改革與管理

製定了管理提升整改方案，經過自我診斷，梳理出五個方面短板和瓶頸問題，編製了專項整改計劃，提出了具體的整改措施，整改工作有序、深入開展。

通過加強資金使用控制、降低成本費用，在銷售收入下降的不利局面下，實現了利潤同比增長。

為了提高核電成套供貨能力，成立了北京核電設備設計院，各項工作逐步走入正軌，取證和技術轉化工作穩步推進。

為了增強公司發展後勁，緩解資金壓力，完成了發行40億元公司債券的籌備工作。

## 溢利

2012年，實現本公司股東應佔淨溢利140,826萬元，比上年同期增加14.62%；每股盈利人民幣1.02元，比上年同期增加0.13元；期末本公司股東應佔資產淨值為1,185,392萬元，比年初增加125,230萬元；每股資產淨值為8.61元，比年初增加0.91元。

期內，本集團溢利增加的主要原因是由於毛利率提升所致。

## 股息

董事會建議派發2012年度股息為每股人民幣0.10元(含適應稅率)。

## REFORM AND MANAGEMENT

The Group has implemented the management enhancing scheme through self-evaluation, and has identified five short planks and bottlenecks problems. The Group formulated rectifying plans accordingly, and introduced concrete rectifying actions to execute such detailed improving measures orderly.

Through tightening control over use of funding and lowering costs and expenses, the Group achieved profit growth over the previously year despite unfavorable factors such as drop in sales income.

In order to increase the capacity of our nuclear assemble supply business, the Group has established the Beijing Nuclear Equipment Design House (北京核電設備設計院). All processes are on track, and data-mining and know-how transfer procedures are underway.

Also, the Group had completed the preparation work for the issuance of corporate bonds in a principal amount of RMB4 billion in order to boost development of the Company as well as to alleviate funding pressure.

## PROFIT

In 2012, net profit attributable to the shareholders of the Company was RMB1,408.26 million, an increase of 14.62% over the previous year; earnings per share were RMB1.02, an increase of RMB0.13 over the previous year; net asset as at the end of the period attributable to the shareholders of the Company were RMB11,853.92 million, an increase of RMB1,252.30 million compared to the beginning of the year; net asset per share was RMB8.61, an increase of RMB0.91 compared to the beginning of the year.

During the period, the increase of Group profit was mainly attributable to increased gross profit margin.

## DIVIDEND

A dividend of RMB0.10 per share (appropriate tax included) for 2012 was proposed by the board of directors.

# 管理層論述與分析(續) Management Discussion and Analysis (continued)

(貨幣名稱除特殊標注外均為人民幣)  
(Unless otherwise stated, all amounts are denominated in Renminbi)

## 營業額

2012年，本集團實現主營業務收入2,599,519萬元，比上年同期下降8.75%。其中，火電主機設備的營業額為1,549,262萬元，佔主營業務收入的59.60%，比上年同期下降10.42%；水電主機設備的營業額為380,086萬元，佔主營業務收入的14.62%，比上年同期增加20.17%；電站工程服務的營業額為335,437萬元，佔主營業務收入的12.90%，比上年同期下降34.29%；電站輔機及配套產品的營業額為99,260萬元，佔主營業務收入的3.82%，比上年同期增加38.03%；交直流電機及其他產品與服務的營業額為235,474萬元，佔主營業務收入的9.06%，比上年同期增加6.75%。

2012年，本集團出口收入為401,049萬元，佔主營業務收入的15.43%，比上年同期減少196,482萬元，主要出口亞洲、南美洲等地區。

## 成本

2012年，本集團的主營業務成本為2,041,445萬元，比上年同期下降10.37%，主要原因是本集團加強成本控制取得成效。

## 毛利及毛利率

2012年，本集團主營業務實現毛利為558,074萬元，比上年同期下降2.27%，毛利率為21.47%，比上年同期上升1.42個百分點。其中，火電主機設備毛利為345,270萬元，比上年同期減少39,025萬元，毛利率為22.29%，比上年同期增長0.07個百分點；水電主機設備毛利為126,320萬元，比上年同期增加30,421萬元，毛利率為

## TURNOVER

In 2012, the Group recorded a turnover of principal business activities of RMB25,995.19 million, a decrease of 8.75% over the previous year. In particular, turnover of the thermal power main equipment business was RMB15,492.62 million, a decrease of 10.42% over the previous year, representing 59.60% of the turnover of the principal business activities. Turnover from hydropower main equipment was RMB3,800.86 million, an increase of 20.17% over the previous year, representing 14.62% of the turnover of the principal business activities. Turnover of power plant engineering services was RMB3,354.37 million, a decrease of 34.29% over the previous year, representing 12.90% of the turnover from the principal business activities. Turnover of ancillary equipment for power stations was RMB992.60 million, an increase of 38.03% over the previous year, representing 3.82% of the turnover from the principal business activities. Turnover of AC/DC motors and other products and services was RMB2,354.74 million, an increase of 6.75% over the previous year, representing 9.06% of the turnover of the principal business activities.

In 2012, the Group recorded a turnover of export of RMB4,010.49 million, representing a decrease of RMB1,964.82 million over the previous year and accounted for 15.43% of the turnover of the principal business activities. The export was mainly to such regions as Asia and South America.

## COST

In 2012, the cost of the principal business activities of the Group was RMB20,414.45 million, a decrease of 10.37% over the previous year. The decrease was mainly due to the Group's effort in cost control paid off.

## GROSS PROFIT AND GROSS PROFIT MARGIN

In 2012, the gross profit from the principal business activities of the Group was RMB5,580.74 million, a decrease of 2.27% over the previous year. The gross profit margin was 21.47%, an increase of 1.42 percentage points over the previous year. Among them the gross profit from thermal power main equipment was RMB3,452.70 million, a decrease of RMB390.25 million over the previous year. The gross profit margin for thermal power main equipment was 22.29%, an increase of 0.07 percentage points over the previous year. The gross profit from



# 管理層論述與分析(續) Management Discussion and Analysis (continued)

(貨幣名稱除特殊標注外均為人民幣)  
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33.23%，比上年同期增長2.91個百分點；電站工程服務毛利為31,465萬元，比上年同期增加3,633萬元，毛利率為9.38%，比上年同期增長3.93個百分點；電站輔機及配套產品毛利為23,244萬元，比上年同期減少5,406萬元，毛利率為23.42%，比上年同期減少16.42個百分點；交直流電機及其他產品與服務的毛利為31,775萬元，比上年同期減少2,612萬元，毛利率為13.49%，比上年同期下降2.1個百分點。

hydropower main equipment was RMB1,263.20 million, an increase of RMB304.21 million over the previous year. The gross profit margin for hydropower main equipment was 33.23%, an increase of 2.91 percentage points over the previous year. The gross profit from power plant engineering services was RMB314.65 million, an increase of RMB36.33 million over the previous year. The gross profit margin for power plant engineering services was 9.38%, an increase of 3.93 percentage points over the previous year. The gross profit from ancillary equipment for power stations was RMB232.44 million, a decrease of RMB54.06 million over the previous year. The gross profit margin for ancillary equipment for power stations was 23.42%, an increase of 16.42 percentage points over the previous year. The gross profit from the AC/DC motors and other products and services was RMB317.75 million, a decrease of RMB26.12 million over the previous year. The gross profit margin for the AC/DC motors and other products and services was 13.49%, a decrease of 2.1 percentage points over the previous year.

## 期間費用

2012年，本集團發生營業費用63,237萬元，比上年同期增加7,433萬元，增幅為13.32%。

2012年，本集團發生管理費用332,087萬元，比上年同期增加28,069萬元，增幅為9.23%。

期間費用增加的主要原因是：運費、差旅費、折舊費和研發費用增加所致。

## EXPENSES DURING THE PERIOD

The Group's expenses for operation activities during 2012 amounted to RMB632.37 million, an increase of RMB74.33 million or 13.32% over the previous year.

Expenses for administration activities during 2012 amounted to RMB3,320.87 million, an increase of RMB280.69 million or 9.23% over the previous year.

The increase in expenses during the period was mainly due to the increase in transportation costs, travel allowances, depreciation charges and R&D expenses.

## 利息支出

2012年，本集團發生財務費用5,677萬元，比上年同期減少1,578萬元。

## INTEREST EXPENSE

In 2012, the Group has incurred financial charges of RMB56.77 million, a decrease of RMB15.78 million over the previous year.

# 管理層論述與分析(續) Management Discussion and Analysis (continued)

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## 資金來源及借款情況

本集團營運及發展所需資金主要有三個來源：股東資金、客戶貨款和銀行借款。本集團借款乃根據具體項目而安排，除特殊情況外，借款一般由旗下各子公司分別籌措，但屬於資本投資性借款須先由母公司批准。由於近兩年本集團訂單及預收貨款大幅度增加，本集團營運資金充裕，償還了絕大部分營運資金貸款。截至2012年12月31日，本集團借款總額為213,291萬元(2011年12月31日為189,586萬元)，均為按國家規定利率從各商業銀行及國家政策性銀行取得的借款。其中，須於一年內償還的借款為115,160萬元，比年初增加56,998萬元；須於一年後償還的借款為98,131萬元，比年初減少33,293萬元。

## 存款及現金流量

截至2012年12月31日，本集團銀行存款及現金為864,783萬元，比年初增加12,855萬元。期內，本集團經營業務現金流入淨額為47,553萬元；投資業務現金流出淨額為128,893萬元；融資業務現金流入淨額為70,163萬元。

## 資產結構及變動情況

截至2012年12月31日，本集團資產總值為5,463,241萬元，比年初增加423,636萬元，增幅為8.41%。其中，流動資產4,633,106萬元，佔資產總值的84.81%；非流動資產830,135萬元，佔資產總值的15.19%。

## FUNDING AND BORROWINGS

The Group has three major funding sources for operation and development, namely shareholder's funds, trade receivables from customers and bank borrowings. The Group arranges borrowings for each specific project. Except for some special situations, loans will be raised individually by the Group's subsidiaries. However, prior approval from the parent company is required in respect of borrowings raised for capital investments. As the number of orders and advance receipts increased significantly during the past two years, the Group had abundant working capital and has thus repaid substantially all of the loans for working capital. As at 31 December 2012, the total sum of the Group's borrowings was RMB2,132.91 million (31 December 2011: RMB1,895.86 million). The Group's bank borrowings are loans from various commercial banks and the State's policy banks with interest rates stipulated by the state. Among the Group's borrowings, the amount due within one year was RMB1,151.60 million, an increase of RMB569.98 million compared to the beginning of the year. The amount of the Group's borrowings due after one year was RMB981.31 million, a decrease of RMB332.93 million compared to the beginning of the year.

## DEPOSITS AND CASH FLOW

As at 31 December 2012, bank deposits and cash of the Group amounted to RMB8,647.83 million, an increase of RMB128.55 million compared to the beginning of the year. During the period, net cash inflow from operating activities of the Group amounted to RMB475.53 million. Net cash outflow from investment activities amounted to RMB1,288.93 million and net cash inflow from financing activities was RMB701.63 million.

## ASSET STRUCTURE AND ITS MOVEMENTS

As at 31 December 2012, total assets of the Group amounted to RMB54,632.41 million, an increase of RMB4,236.36 million (or 8.41%) compared to the beginning of the year, among which current assets were RMB46,331.06 million, representing 84.81% of the total assets, and non-current assets were RMB8,301.35 million, representing 15.19% of the total assets.

# 管理層論述與分析(續) Management Discussion and Analysis (continued)

(貨幣名稱除特殊標注外均為人民幣)  
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## 負債

截至2012年12月31日，本集團負債總額為4,096,821萬元，比年初增加309,539萬元。其中，流動負債總值為3,383,784萬元，佔負債總值的82.60%；非流動負債總值為713,037萬元，佔負債總值的17.40%，截止2012年12月31日本集團的資產負債率為74.99%。

## 股東權益

截至2012年12月31日，本公司股東應佔權益總額為1,185,392萬元，比年初增加125,230萬元；每股資產淨值為8.61元。期內，本集團淨資產收益率為12.54%。

## 資本與負債比率

截至2012年12月31日，本集團的資本槓桿比率（非流動負債比股東權益總額）為0.60：1，年初為0.83：1。

## 或有負債及抵押

截至2012年12月31日，本集團有36,236萬元資產抵押用於流動資金貸款。

## 資本開支及所持重大投資情況

2012年，本集團用於基本建設和技術改造的資本開支總額為11.06億元。投資建設項目進展情況如下：

核電反應堆冷卻劑泵組製造技術改造、大功率海上風電機組基地建設以及煤化工、IGCC、大型化工容器產品製造技術改造等三個項目已建設完成。

## LIABILITIES

As at 31 December 2012, the Group's total liabilities amounted to RMB40,968.21 million, an increase of RMB3,095.39 million compared to the beginning of the year, among which total current liabilities were RMB33,837.84 million, representing 82.60% of the total liabilities, and total non-current liabilities were RMB7,130.37 million, representing 17.40% of the total liabilities. As at 31 December 2012, the gearing ratio of the Group was 74.99%.

## SHAREHOLDERS' EQUITY

As at 31 December 2012, the total equity attributable to the shareholders of the Company amounted to RMB11,853.92 million, an increase of RMB1,252.30 million compared to the beginning of the year; the net asset per share was RMB8.61. During the period, the net asset return rate of the Group was 12.54%.

## GEARING RATIO

As at 31 December 2012, gearing ratio of the Group (non-current liabilities over total shareholders' equity) was 0.60:1 as compared to that of 0.83:1 at the beginning of the year.

## CONTINGENT LIABILITIES AND PLEDGE OF ASSET

As at 31 December 2012, the Group pledged its assets in the amount of RMB362.36 million to secure loans for liquidity.

## CAPITAL EXPENDITURES AND MAJOR INVESTMENTS

In 2012, the Group has a total capital expenditure of RMB1,106 million invested in infrastructure constructions and technological upgrades. The particulars of the investments and construction projects are as follows:

Nuclear reactor-cooling agent pump units manufacturing technology upgrade, high-capacity offshore wind turbine base construction, as well as the 3 technological upgrade projects for coal chemicals, IGCC and large-scale chemical engineering equipment have been completed.

# 管理層論述與分析(續) Management Discussion and Analysis (continued)

(貨幣名稱除特殊標注外均為人民幣)  
(Unless otherwise stated, all amounts are denominated in Renminbi)

科研基地一期工程主樓主體結構建至20層，裙樓主體結構已完成。

In regard to Phase I of the scientific research base, the framework construction up to 20th floor of the main building and the framework construction for the auxiliary building have been completed.

燃燒試驗中心建設項目土建工程全部完成，實現廠房暖封閉。

The civil engineering construction of our combustion trial center has been completed, which completed the enclosed heating system of our factory.

核電核島主設備製造自主化完善、核電輔機產品製造自主完善化建設、重型燃氣輪機關鍵部件研製重點實驗室等項目均按計劃順利實施。

Projects including the nuclear power nuclear island main equipment manufacturing automation, the construction work for nuclear power ancillary equipment manufacturing automation, and heavy gas turbine key compartment main R&D laboratory have been carried out as scheduled.

2013年，本集團計劃投資10.73億元。主要用於科研基地一期工程、重型燃氣輪機關鍵部件研製重點實驗室、西南水電設備製造基地等項目。

In 2013, the Group intends to commit an investment of RMB1,073 million, which will be mainly used for Phase I of the scientific research base, the heavy gas turbine key compartment main R&D laboratory and the Southwest hydropower equipment manufacturing base.

截止2012年12月31日，本公司持有股票情況如下：

As at 31 December 2012, the shareholdings by the Company were as follows:

大唐國際發電股份有限公司2億股(A股)；

200 million A shares of Datang International Power Generation Co., Ltd.;

國電電力發展股份有限公司1.6億股(A股)；

160 million A shares of GD Power Development Co., Ltd.;

內蒙古蒙電華能熱電股份有限公司0.5億股(A股)。

50 million A shares of Inner Mongolia MengDian HuaNeng Thermal Power Corporation Limited.

## 匯率波動風險及相關對沖

## EXPOSURE TO FLUCTUATIONS IN EXCHANGE RATES AND RELATED HEDGES

本集團擁有一部分外幣存款，於2012年12月31日，本集團外幣存款折合人民幣為114,081萬元。本集團出口及以外幣結算之業務存在匯兌風險。

The Group has certain amount of deposits that are denominated in foreign currencies. As at 31 December 2012, the amount of the Group's deposits in foreign currencies was equivalent to RMB1,140.81 million. The export business and foreign currencies settled businesses expose the Group to exchange risk.

## 募集資金運用

## USE OF FUND-RAISING PROCEEDS

本集團募集資金已用完，2012年無募集資金使用情況。

The Group has fully utilized its fund-raising proceeds and no other usage of fund-raising proceeds was recorded in 2012.

# 管理層論述與分析(續) Management Discussion and Analysis (continued)

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## 員工及薪酬

截止2012年12月31日，本集團擁有在崗員工22,065人，薪酬總額為16.49億元。本集團通過多種渠道加大招聘力度，補充發展需要的專業人才，深入推進全員業績考核，進一步加強培訓工作，員工隊伍素質不斷提高。

## 展望

2013年，國際金融危機深層次影響持續顯現，世界經濟復蘇充滿不確定性、不穩定性；中國經濟增長下行壓力和產能相對過剩的矛盾有所加劇，GDP預計增長7.5%；發電設備市場風險與機遇並存，開發難度增大。由於部分訂單推遲或取消，預計產量和業績將會明顯下滑。面對規模下滑的不利局面，本集團將以遏制下滑、保持規模、謀求增長為工作目標，大力開拓市場，抓好結構調整，突出創新驅動，深化企業改革，推進管理提升，以最大的努力和業績回饋各位投資者。

2013年，本集團將重點做好以下工作：

### 一、開拓市場、挖掘潛力，推動持續發展

鞏固和保持傳統市場佔有率；積極拓展國際市場；加快新產品市場開發，將現代服務製造業培育成新的經濟增長點。

依托在手項目，加大海水淡化、太陽能光熱發電、燃壓機組、潮汐能發電等新產品、新產業的開發力度，加快結構調整和產業升級。

## STAFF AND REMUNERATION

As at 31 December 2012, the Group had a workforce of 22,065 employees and the total remuneration amounted to RMB1,649 million. The Group recruit its staff members through multiple channels to attract professionals for our development, while performing in-depth appraisal for the entire staff and provide further training, so as to continuously improving the performances of our staff.

## PROSPECT

In 2013, underlying impact of the international financial crisis persist, creating uncertainty and insecurity in the global economic recovery. The PRC is under a conflicting downward pressure on economic growth and relative productivity surplus, bringing the GDP growth rate forecast to 7.5%. The power equipment market is challenged by both risks and opportunities, which makes further development more difficult. It is expected that the production volume and results will be substantially decreased due to the delay and cancellation of orders. In coping with unfavorable conditions such as corporate downsizing, the Group targets to halt the downtrend and maintain its scale while on the lookout for expanding opportunities. The Group endeavors to explore new markets, adjust group structure, encourage innovations, carry out corporate reforms, and enhance business management, and is committed in bringing maximum returns to our investors.

The Group will focus on accomplishing the following tasks in 2013:

### 1. Develop markets and explore potentials to encourage sustainable development

The Group will strengthen and maintain its shares in the existing markets, while actively develop the international market and expedite market development for our new projects, to cultivate our modernized service and manufacturing business as the new source of economic growth.

Leveraging on our projects at hand, we will direct our efforts to the development of new products, such as seawater desalination, photovoltaic power generation, fuel gas compressor units, and tidal power generation, and speed up the structural adjustment and business upgrades of the Group.

# 管理層論述與分析(續) Management Discussion and Analysis (continued)

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加大設備成套供貨市場開發力度，健全和完善設備成套供貨的營銷模式、管理模式。

The Group will step up in developing the equipment assemble supply market, and refine its marketing and management models for the equipment assemble supply business.

積極實施集團化發展戰略，按照成套帶主機、主機帶配套的原則，發揮協同效應，實現協同發展。

We will actively implement our group development strategies under the principle of “assemble supply leading the main equipment segment, which in turn drives the ancillary equipments segment”, and strive for economies of scales and synergies in development.

充分利用現有產能和資源，深入挖掘內部生產能力，減少外委外擴。

The Group will make use of its current capacity and resources, to capitalize on its internal productivity in order to minimize sub-contracting and outsourcing.

## 二、 優化體系，強化創新，提高競爭實力

## 2. Optimize organization and encourage innovations to build up competitive edges

根據國家產業政策和能源發展戰略，針對新興產業和科研重點項目，集中優勢技術資源，組建科研攻關聯盟。

In keeping with the national industrial policies and energy development strategies, the Group will focus on major projects in developing new industries and research and development therein, and put its competitive technology resources to form committees in tackling key science and technology frontiers.

完善、規範核電設計院運行，通過加強管理及核文化建設，做好技術研發和核電資質取證工作，增強核島主設備成套供貨能力。

We will foster and regulate the operation of our Nuclear Design House, and put our effort in managing and cultivating the nuclear culture, with the view to support the technology R&D and nuclear power quality data-mining procedures, so as to strengthen our nuclear island equipment assemble supply business.

圍繞國家節能減排的要求，加快攻關，提升產品性能指標，早出成果，帶動脫硫、脫硝等環保業務發展。

In response to the energy-saving and waste-reduction requirements of the government and to prompt breakthroughs, the Group strives to achieve higher standards of product functions, to spur favorable outcomes which will drive our environmental-friendly businesses such as desulfation and denitration.

加大知識產權管理工作，積極組織專利申報，推進技術成果固化和應用。

The Group will further its intellectual properties management, and will seek out patent registrations, so as to solidify and apply our technologies achievements.



# 管理層論述與分析(續) Management Discussion and Analysis (continued)

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## 三、 夯實基礎，提升管理，增強發展後勁

在管理提升方面，加快推進公司向集約化、精細化轉變，確保基礎管理能力明顯增強，管控能力明顯提升，管理現代化水平明顯提高，管理創新機制明顯完善，綜合績效明顯改善。

在項目管理方面，抓好生產技術準備，平衡內外部資源，嚴格生產計劃管理，加強與用戶的信息溝通和協調，控制項目風險，全面完成年度生產任務。

在提高經濟運行質量方面，深入實行全面預算管理，嚴格控制預算外支出；加強資金統一調度工作，合理運用發債募集資金，提高資金使用效率；建立常態機制，深入開展降本增效活動，嚴格控制成本費用。

在質量管理方面，完善質量管理體系，加強質量管理評審，推進重大質量專項改進，加強質量成本分析，強化質量監督、考核。

在加強隊伍建設方面，分析長遠發展需求，制定人力資源規劃；注重發揮領軍人才作用，合理引進、使用高端人才；制定人才培養計劃，做好梯隊建設；完善全員業績考核，提高全員素質。

## 3. Solidify foundation and enhance management to further development

In terms of enhancing management, the Group will encourage intensive and delicate management, to guarantee significant improvement in basic management skills as well as internal control abilities, and to modernize and innovate our management system to boost integrated performance of the Group.

In terms of project management, the Group will secure the basics of manufacturing technologies, balance internal and external resources, and intensify management over manufacture planning. The Group will also promote communication and coordination with the users, as well as regulating project risks, in order to meet our annual manufacturing target.

As to the quality of our economic operations, the Group will implement overall budget management and tighten control over off-budget expenses. We will heighten our funding consolidation and allocation to make good use of proceeds from debt issuance, so as to increase funds utilization efficiency. Also, the Group will set up routines to tighten control over costs and expenses through cost-minimization and performance enhancing measures.

In regard to quality control, we will perfect our quality control system by closely assess the quality of our products, and to launch key projects in quality improvement, as well as strengthening our cost-quality analyzing effort to better our quality monitoring and assessment work.

In relation to our team-building, we will consider our needs in long-term development in order to design human resources plans. The Group will focus on availing ourselves of our leaders, and prudently recruit and engage skilled personnel, as well as establishing staff training scheme to foster team-building, and will employ staff assessment procedures to promote excellency.

# 董事、監事及高級管理人員

## Directors, Supervisors and Senior Management

### 董事

#### 非執行董事

**宮晶堃先生**，一九五八年七月出生，博士學位，高級工程師職稱，現任本公司董事長及哈電集團公司董事長。宮先生一九八二年畢業於瀋陽機電學院，後就讀於哈爾濱工業大學，獲博士學位。一九八二年加入哈電集團。宮先生曾任本集團原電機廠生產處副處長、生產部副部長、水電分廠廠長以及本集團電機公司總經理助理、副總經理等職務。一九九九年任阿城繼電器集團公司和阿城繼電器股份有限公司董事長。二零零零年八月任哈電集團公司副董事長兼總經理，九月起任本公司副董事長。二零零六年五月起任哈電集團公司董事長，同年九月起任本公司董事長。

**鄒磊先生**，一九六六年六月出生，博士學位，高級經濟師職稱，現任本公司董事及哈電集團公司董事、總經理。鄒先生一九八八年七月畢業於佳木斯工學院機械設計與製造專業，取得學士學位，後於哈爾濱工業大學取得博士學位。一九八八年八月加入哈電集團。鄒先生曾任原哈爾濱鍋爐廠生產處總調度室調度員、黨辦秘書、團委副書記、書記，鍋爐公司管子一分廠黨支部書記、重容分廠廠長、平山分廠廠長，鍋爐公司生產長、副總經理、董事長、總經理兼黨委副書記。二零零八年十二月起任哈電集團公司黨委常委、董事、總經理。二零零九年二月起任本公司董事。

### DIRECTORS

#### Non-executive Directors

**Mr. Gong Jing-kun**, born in July 1958, a senior engineer with a doctor's degree, now chairman of the Company and HE. Mr. Gong was graduated from Shenyang Institute of Machinery and Electronics in 1982. Later on, he obtained a doctor degree from Harbin Institute of Technology. Mr. Gong joined HE in 1982. He has been deputy director of production division, deputy manager of production department, manager of hydropower workshop in the former Harbin Electric Machinery Works of the Group, and general manager assistant and deputy general manager of the Electric Machinery Company of the Group. Mr. Gong was appointed as chairman of Archeng Relay Group Company and Archeng Relay Company Limited in 1999. In August 2000, he was appointed as deputy chairman and general manager of HE and in September 2000, Mr. Gong was appointed as deputy chairman of the Company. In May 2006, he was appointed as chairman of HE and on September of the same year, chairman of the Company.

**Mr. Zou Lei**, born in June 1966, a senior economist with a doctor's degree, a director of the Company and director and general manager of HE. Mr. Zou was graduated from Jiamusi Technical College in July 1988, and was conferred a bachelor's degree in mechanical design and manufacture. Then he obtained a doctorate degree from Harbin Institute of Technology. Mr. Zou joined HE in August 1988 and was the dispatcher, Party office secretary, league deputy secretary, secretary in dispatching room of production division in the former Harbin Boiler Works, Party branch secretary of pipe first branch factory, factory director of heavy vessel workshop, factory director of Pingshan branch factory, production director, deputy general manager, chairman, general manager and Party committee deputy secretary of Harbin Boiler Company Limited. Since December 2008, Mr. Zou was elected as standing committee member of the Party Committee, director and general manager. He has been a director of the Company since February 2009.



## 董事、監事及高級管理人員(續) Directors, Supervisors and Senior Management (continued)

段洪義先生，一九六三年二月出生，工商管理碩士學位，高級經濟師職稱，現任南光(集團)有限公司總經理。段先生一九八二年畢業於哈爾濱電機製造學校機械專業，同年加入哈電集團。曾任本集團原鍋爐廠計劃處綜合計劃員，副處長等職務。段先生一九九四年參加哈電集團股改和本公司股票發行與上市工作，一九九五年起先後任本公司計財部副部長、部長、公司副總會計師以及本集團汽輪機公司監事、副總經理及本集團動力科貿公司副董事長等職務。二零零零年八月起任哈電集團公司副總經理。二零一二年四月起任南光(集團)有限公司總經理。二零零零年九月起任本公司董事，二零一三年一月辭任。

張英健先生，一九六四年十一月出生，碩士學位，高級工程師職稱，現任哈電集團公司副總經理，哈爾濱電氣集團佳木斯電機股份有限公司董事。張先生一九八八年七月畢業於清華大學熱能工程系燃氣輪機專業，取得學士學位，後於哈爾濱工業大學取得碩士學位。一九九一年加入哈電集團。張先生曾任本集團原哈爾濱電站設備進出口公司項目處工程師、項目經理、商務代表，副處長，原哈爾濱電站工程有限責任公司副總工程師兼計劃財務部副經理、公司副總經理等職務。二零零七年九月起任哈電集團公司副總經理。二零一三年一月起任本公司董事。

**Mr. Duan Hong-yi**, born in February 1963, is a senior economist with an MBA degree. He now serves as a general manager of Nam Kwong (Group) Company Limited. Majoring in mechanical engineering, Mr. Duan was graduated from Harbin Electrical Machinery College in 1982 and joined HE in the same year. Mr. Duan has been a comprehensive planner and deputy manager of the planning department of the former Boiler Works of the Group. In 1994, he participated in the reorganization of HE to be a shareholding enterprise and the issuance and listing of the Company's shares. Since 1995, he has been a vice director and the director of the planning and accounting department and a deputy chief accountant of the Company, a supervisor and a deputy general manager of the Turbine Company of the Group, and a vice chairman of Harbin Power Technology & Trade Inc. of the Group. He was appointed as a deputy general manager of HE since August 2000, and a general manager of Nam Kwong (Group) Company Limited since April 2012. He was also appointed as a director of the Company in September 2000 and resigned in January 2013.

**Mr. Zhang Ying-jian**, born in November 1964, a master's degree holder and senior engineer, is currently the deputy general manager of HE and a director of Jiamusi Electric Machine Company Limited. Mr. Zhang was graduated from the Department of Thermal Engineering at Tsinghua University with a bachelor's degree in gas turbines in July 1988 and subsequently obtained a master's degree from Harbin Institute of Technology. He joined HE in 1991. Mr. Zhang was formerly a project engineer, project manager, business representative, deputy controller of Harbin Power Station Equipment Import and Export Company, deputy chief engineer, deputy manager of financial planning division and deputy general manager of Harbin Power Engineering Company Limited. He became the deputy general manager of HE since September 2007 and has been a director of the Company since January 2013.

## 董事、監事及高級管理人員(續) Directors, Supervisors and Senior Management (continued)

**宋世麒先生**，一九五八年十二月出生，高級政工師職稱，現任哈電集團公司副總經理。宋先生一九八零年畢業於哈爾濱電機廠技工學校，後取得黑龍江省委黨校經濟管理專業研究生學歷。一九八零年加入哈電集團。宋先生曾任本集團原哈爾濱電機廠團委幹事、副書記、書記、特電分廠黨支部書記，原哈爾濱電站設備集團公司、本公司黨委常委、組織部部長，本公司總經理助理，一九九八年任本集團電機公司黨委副書記兼紀委書記、董事、常務副總經理、黨委書記兼副董事長等職務。二零零九年八月起任哈電集團公司副總經理。二零一三年一月起任本公司董事。

### 執行董事

**吳偉章先生**，一九六二年七月出生，博士學位，研究員級高級工程師職稱，現任本公司執行董事、總經理。吳先生一九八八年畢業於清華大學水利學及河流動力專業，獲碩士學位，同年加入哈電集團。曾任本集團電機公司大電機研究所水輪機室副主任、副所長、水電分廠副廠長、電機公司副總工程師兼產品設計部副部長等職務。一九九九年任本集團電機公司副總經理，二零零零年十月任電機公司董事長兼總經理。吳先生二零零二年獲清華大學博士學位。吳先生還兼任中國電器工業協會大電機分會理事長、中國動力工程水輪機專委會主任委員、中國水輪機標準化技術委員會主任委員、秘書長，哈爾濱工業大學、華中科技大學特聘教授等社會職務。二零零零年九月起任本公司執行董事。二零一零年二月起任本公司總經理。

**Mr. Song Shi-qi**, born in December 1958, a senior engineer, is currently the deputy general manager of HE. Mr. Song was graduated from Harbin Electrical Machinery Plant Technical School in 1980 and subsequently attained post-graduate qualification in economic management from Heilongjiang Provincial Committee Party School. He joined HE in 1980. Mr. Song was formerly a youth league committee member, deputy secretary, secretary of Harbin Electrical Machinery Works and a secretary of the party sub-division at the specialized equipment factory, a party standing committee member of both Harbin Power Plant Equipment Group Corporation and the Company, the head of the Company's Organization Department, as well as an assistant to the general manager of the Company. He has been the deputy party secretary and a disciplinary secretary, director, deputy managing director, party secretary and deputy chairman of the machinery division of the Group since 1998. He became the deputy general manager of HE since August 2009 and has been a director of the Company since January 2013.

### Executive Directors

**Mr. Wu Wei-zhang**, born in July 1962, is a senior engineer at researcher level with a doctor's degree. He now serves as an executive director and the general manager of the Company. Majoring in Hydraulics and River Dynamics, Mr. Wu was graduated from Tsinghua University with a master's degree in 1988 and joined HE in the same year. Mr. Wu has been a deputy director and deputy head of the turbine department of Electrical Machinery Institute, a deputy manager of hydropower workshop, a deputy chief engineer and a deputy manager of the product design department of the Electrical Machinery Company of the Group. Mr. Wu was appointed as the deputy general manager of the Electrical Machinery Company of the Group in 1999 and then the chairman and general manager in October 2000 respectively. Mr. Wu obtained a doctorate degree at Tsinghua University in 2002. He also holds various social posts, including the director general of the large electrical equipment branch of China Electrical Equipment Industrial Association, a directorate member of the water turbine special committee of China Power Project (中國動力工程), a directorate member and secretary general of China Water Turbine Standardized Technology Committee (中國水輪機標準化技術委員會) as well as an adjunct professor of Harbin Institute of Technology and Huazhong University of Science and Technology. He was appointed as an executive director of the Company since September 2000 and has been serving as the general manager of the Company since February 2010.

## 董事、監事及高級管理人員(續) Directors, Supervisors and Senior Management (continued)

商中福先生，一九六一年三月出生，工商管理碩士學位，研究員級高級工程師，現任本公司執行董事、副總經理。商先生一九八二年畢業於哈爾濱工業大學汽輪機專業，同年加入哈電集團。曾任本集團原汽輪機廠設計研究所副科長、副所長、副總經濟師、副總工程師等職務。一九九八年十月任本集團汽輪機公司副總經理。一九九九年十一月任本集團汽輪機公司董事長兼總經理。二零零零年九月起任本公司執行董事。二零零二年二月起任本公司副總經理。

### 獨立董事

孫昌基先生，一九四二年八月出生，研究員級高級工程師。現任本公司獨立董事、中國機械工業聯合會特別顧問、國家核電技術公司專家委副主任。孫先生一九六六年九月畢業於清華大學，一九六八年參加工作。先後任東方汽輪機廠科長、車間主任、副廠長、廠長等職務。一九九一年一月調任機械工業部生產司副司長，一九九三年四月任國家機械工業部副部長。一九九八年四月任國家機械工業局常務副局長(副部長級)。一九九九年一月起任中國銀行黨委副書記、副行長(副部長級)。一九九九年九月至二零零一年八月兼任中國東方資產管理公司總裁。二零零零年十一月起任中國銀行副董事長，二零零一年九月起兼任中銀香港副董事長，並於二零零三年六月兼任中國銀行紀委書記。自二零零四年八月起專任中銀香港副董事長，兼任中國機械工業聯合會副會長。二零零三年一月當選為中國人民政治協商會議第十屆全國委員會委員。二零零四年十月起兼任國家核電技術公司籌備組副組長。二零零九年十二月起任本公司獨立董事。

**Mr. Shang Zhong-fu**, born in March 1961, is a senior engineer at researcher level with an MBA degree. He now serves as an executive director and deputy general manager of the Company. Majoring in steam turbine, Mr. Shang was graduated from Harbin Institute of Technology in 1982 and joined HE in the same year. He has been an assistant section head and deputy head of the Design Research Institute, deputy chief economist and deputy chief engineer of the former Turbine Works of the Group. He was appointed as a deputy general manager of the Turbine Company of the Group in October 1998 and then the chairman and general manager in November 1999 respectively. In September 2000, he was appointed as an executive director of the Company and in February 2002, as a deputy general manager of the Company.

### Independent Directors

**Mr. Sun Chang-ji**, born in August 1942, a senior engineer at researcher level, is an independent director of the Company and special advisor to China Machinery Industry Federation, and deputy head of the advisory committee for State Nuclear Power Technology Corporation. Mr. Sun was graduated from Tsinghua University in September 1966, and started his career in 1968. He worked in Sichuan Oriental Turbine Factory, serving as Section Head, Workshop Director, Deputy Factory Manager and Factory Manager. In January 1991, he was appointed as Deputy Director-general of the production department of the Ministry of Machinery Industry of the PRC, and later he became Vice Minister of the Ministry of Machinery Industry of the PRC in April 1993. In April 1998, he became First Deputy Director-general of the State Administration of Machinery Industry of the PRC (deputy ministerial level). He became Deputy Party Secretary and Vice President (deputy ministerial level) of Bank of China in January 1999, and served concurrently as President of China Orient Asset Management Corporation for the period from September 1999 to August 2001. He became Vice Chairman of Bank of China in November 2000, Vice Chairman of Bank of China (Hong Kong) Limited in September 2001 and Secretary of Commission for Discipline Inspection of Bank of China in June 2003 concurrently. From August 2004, he has been appointed as Vice Chairman of Bank of China (Hong Kong) Limited and Vice Chairman of China Machinery Industry Federation concurrently. He was elected as a member of the 10th CPPCC National Committee in January 2003, and deputy head of the Preparatory Team for State Nuclear Power Technology Corporation in October 2004 concurrently. Since December 2009, he has been an independent director of the Company.

## 董事、監事及高級管理人員(續) Directors, Supervisors and Senior Management (continued)

**賈成炳先生**，一九四二年七月出生，大學本科學歷，高級工程師職稱，現任本公司獨立董事、中國機械工業聯合會特別顧問、中國鑄造協會理事長等職務。賈先生一九六五年畢業於合肥工業大學鑄造專業，同年七月參加工作。曾任國家機械電子工業部、機械工業部副處長、處長。機械工業部人事勞動司司長、辦公廳主任、機械工業部黨組成員。二零零一年三月起先後任國務院大型企業監事會主席(中國材料工業科工集團、中國船舶工業集團公司、國家開發投資公司)等職務。二零零六年二月任中國機械工業聯合會執行副會長、特別顧問、中國鑄造協會理事長等職務。二零零六年九月起任本公司獨立董事。

**李荷君女士**，一九四四年六月出生，大學本科學歷，高級經濟師職稱，現任本公司獨立董事、西南鋁業(集團)有限公司副董事長、中國女企業家協會常務理事、金融理財諮詢委員會委員。李女士一九六六年畢業於中央財政金融學院(現中央財經大學)財政專業，同年八月參加工作。曾任河南省計委副處長、處長，中國建設銀行河南省分行副行長、黨組副書記。一九九三年任中國建設銀行河南省分行行長、黨組書記，河南省投資學會會長。一九九九年任中國信達資產管理公司執行委員會主任委員、審核委員會主任委員。二零零四年起任中國信達資產管理公司專家諮詢委員會委員，西南鋁業(集團)有限公司副董事長、陝西韓城煤礦公司副董事長、中國女企業家協會常務理事、金融理財諮詢委員會委員。二零零六年九月起任本公司獨立董事，二零一三年一月辭任。

**Mr. Jia Cheng-bing**, born in July 1942, a senior engineer with a bachelor's degree, is an independent director of the Company, special advisor to China Machinery Industry Federation, and president of China Foundry Association. He was graduated from Hefei University of Technology in Foundry in 1965, and started his career in July of the same year. He served as chief and deputy chief at Ministry of Machinery Electronics Industry and Ministry of Machine Building Industry, director of Personnel and Labor Division, head of office and Party Commissioner at Ministry of Machine Building Industry. From March 2001, he served as chairman of the Supervisory Committee for various large State Council organizations (China National Materials Industry Group, China State Shipbuilding Corporation, The State Development and Investment Corp.). In February 2006, he was appointed as deputy managing directors and special advisor to China Machinery Industry Federation and president of China Foundry Association. He has been an independent director of the Company since September 2006.

**Ms. Li He-jun**, born in June 1944, a senior economist with a bachelor's degree, is an independent director of the Company, vice chairperson of the Board of Southwest Aluminum (Group) Co. Ltd, executive director of China Association of Women Entrepreneurs and committee member of the Financial Advisory Committee. Ms. Li was graduated from Central Institute of Finance and Economics (currently known as Central University of Finance and Economics) in Finance and Accounting in 1966, and started her career in August of the same year. She has served as chief and deputy chief of the Planning Commission of Henan Province, Vice President and Deputy Party Secretary of China Construction Bank Henan Branch. In 1993, she became President and Party Secretary of China Construction Bank Henan Branch and director of Henan Provincial Investment Association. In 1999, she became a directorate member of both the Executive Committee and the Audit Committee for China Cinda Asset Management Corporation. Since 2004, she has been appointed as a committee member of the Expert Advisory Committee of China Cinda Asset Management Corporation, vice chairperson of the Board of Southwest Aluminum (Group) Co. Ltd, vice chairperson of the Board of Shaanxi Hancheng Coal Company, executive director of China Association of Women Entrepreneurs and committee member of Finance Advisory Committee. She has been an independent director of the Company since September 2006 and resigned in January 2013.

## 董事、監事及高級管理人員(續) Directors, Supervisors and Senior Management (continued)

于渤先生，一九六零年十月出生，博士學位，教授，博士生導師，現任本公司獨立董事、哈爾濱工業大學經濟與管理學院院長。于先生一九八一年畢業於哈爾濱工業大學工業電氣自動化專業，一九八二年參加工作，曾任哈爾濱工業大學管理學院助教、講師、副教授、教授；二零零零年任哈爾濱工業大學管理學院工商管理系主任，二零零二年任哈爾濱工業大學管理學院MBA教育中心主任，二零零三年任哈爾濱工業大學管理學院院長助理、MBA教育中心主任，二零零八年任哈爾濱工業大學經濟與管理學院院長。于先生還兼任中國能源研究會能源系統工程委員會副主任、全國工商管理碩士(MBA)教育指導委員會委員、中國兵工學會軍工科技管理委員會委員、中國技術經濟研究會理事、北京宇航學會航天技術經濟委員會委員、航天科研管理研究會理事、黑龍江省財政預算理事會理事、黑龍江科學技術顧問委員會工業組專家等社會職務。二零零九年十二月起任本公司獨立董事。

劉登清先生，一九七零年十一月出生，清華大學管理學博士，現任本公司獨立董事、中國註冊資產評估師、註冊房地產估價師、註冊礦業權評估師，首屆全國十佳青年評估師，現為北京中企華資產評估有限責任公司合夥人、常務副總裁兼首席評估師。現為第十屆全國青聯委員；中國資產評估協會理事；中國資產評估協會首批資深會員；國務院國有資產監督管理委員會、財政部評估項目審核專家組成員；中國證監會第十屆、第十一屆發審委委員；中國資產評估協會資產評估準則技術委員會委員、企業價值評估專業委員會委員、無形資產評估專業委員會委員、中國註冊資產評估師後續教育編委會委員，北京註冊會計師協會資產評估專業委員會委員、宣傳委員會委員，《北京註冊會計師》編委會委員。二零零九年十二月起任本公司獨立董事。

**Mr. Yu Bo**, born in October 1960, is a professor with a doctor degree, tutor for doctoral candidates, independent director of the Company, dean of School of Management at Harbin Institute of Technology (SMHIT). Mr. Yu was graduated from industrial electric automation, Harbin Institute of Technology in 1981, and began his career from 1982. He was a tutor, lecturer, associate professor, professor of SMHIT. He became director of Management Department of SMHIT in 2000, director of MBA School of SMHIT in 2002, and assistant to dean of SMHIT, director of MBA School in 2003, dean of SMHIT in 2008. Mr. Yu is also a deputy director of Energy System Engineering Committee of China Energy Research Society, a member of National MBA Education Committee, a member of Military Technology Administration of China Ordnance Society, a councilor of Chinese Society of Technology Economics, a member of Space Technology Committee of Beijing Society of Astronautics, a councilor of Aerospace Research Society, a councilor of Heilongjiang Provincial Budgetary Council, an industrial expert of Heilongjiang Science and Technology Consultation Committee. He has been appointed as independent director of the Company since December 2009.

**Mr. Liu Deng-qing**, born in November 1970, is a doctor in management studies of Tsinghua University, independent director of the Company, a CPV, CREA, and CMRA (Certified Mining Rights Appraiser) of China. He is one of the first Top Ten Youth Appraisers; a partner, vice president and chief appraiser of China Enterprise Appraisal Company. He is a member of the Tenth China Youth Federation; a councilor of China Appraisal Society; fellow member of China Appraisal society; a member of State-owned Assets Supervision and Administration Commission under the State Council ("SASAC"), and Project Appraisal Expert Group of the Ministry of Finance; a member of the tenth and eleventh Issuance Verification Committee of the China Securities Regulatory Commission; a member of Appraisal Standard Committee of China Appraisal Society; a member of Enterprise Valuation Committee, and Intangible Asset Appraisal Committee, and Continuation Education Committee of CPV; a member of Appraisal Committee of CPA Beijing, and Publicity Committee; a member of Editorial Committee of CPA Beijing. He has been appointed as independent director of the Company since December 2009.



## 董事、監事及高級管理人員(續) Directors, Supervisors and Senior Management (continued)

### 監事

#### 股東代表監事

王志森先生，一九五零年出生，大學學歷，高級工程師職稱，現已退休。王先生於一九七五年十二月畢業於清華大學電力工程系電機專業，同年參加工作。曾任機械工業部幹部司企業幹部管理處副處長，機械工業部人勞司綜合處副處長。一九八九年任中國機電報社信息部主任。一九九二年任機電部儀器儀錶綜合技術研究所所長、黨委書記。一九九五年一月任內貿部辦公廳副主任兼部長辦主任、部黨組秘書。一九九五年七月任中國農業機械總公司黨委書記、副總經理。一九九六年任國家體改委辦公廳主任、國務院體改辦秘書行政司司長。一九九八年任華星物產公司黨委書記、紀委書記。一九九九年任中國華星集團公司董事、黨委書記、紀委書記。二零零一年任中國華星集團公司黨委書記、副總經理。二零零七年六月任哈爾濱電氣集團公司(現「哈爾濱電氣集團公司」)黨委常委、紀委書記，同時任本公司黨委常委、紀委書記。二零零八年三月起任本公司監事會主席，二零一二年五月辭任。

### SUPERVISORS

#### Supervisors representing shareholders

**Mr. Wang Zhi-sen**, born in 1950, a senior engineer with bachelor's degree, has now retired. Mr. Wang studied electric power engineering at Tsinghua University and was graduated in December 1975. He started his career in the same year and was appointed as deputy director of Enterprise Cadre Administration Office of Department of Cadre and deputy director of the general office of Personnel and Labor Department under the Ministry of Machine-Building Industry. He was appointed as director of Information Department of China Electrical Engineering News in 1989, head and secretary of Party Committee of Instrument and Meter Technology Institute under Ministry of Machinery and Electronics Industry in 1992, deputy director of general office and director of the director office of Ministry of Internal Trade and secretary of Party Committee in January 1995, secretary of Party Committee and vice general manager of China National Agricultural Machinery Corporation in July 1995, head of office of State Commission for Economic Restructuring and head of the secretary administration division of the Economic Restructuring Office of the State Council in 1996, secretary of Party Committee and secretary of Discipline Committee of Huaxing Products Corporation in 1998, director, secretary of Party Committee and secretary of Discipline Committee of China Huaxing Group in 1999, secretary of Party Committee and deputy general manager of China Huaxing Group in 2001. In June 2007, he was appointed as a standing committee member and secretary of Discipline Committee of Harbin Power Plant Equipment Group Corporation (currently known as Harbin Electric Corporation), and a standing committee member and secretary of Discipline Committee of the Company. He has been the chairman of the Supervisory Committee of the Company since March 2008 and resigned in May 2012.

## 董事、監事及高級管理人員(續) Directors, Supervisors and Senior Management (continued)

白紹桐先生，一九六三年二月出生，畢業於東北電力學院，工學學士，高級工程師，中共黨員。曾任：電力工業部電力機械局電站處副處長、處長，中國華電電站裝備工程(集團)總公司電站裝備綜合部經理，中國華電電站裝備工程(集團)總公司副總經理，中國華電工程(集團)公司副總經理、總經理，中國華電集團公司江蘇分公司總經理等職務。二零一一年十二月起，白先生任中共哈爾濱電氣集團公司黨委常委、紀委書記，同時任本公司黨委常委、紀委書記。二零一二年五月起任本公司監事會主席。

陳光先生，一九六四年八月出生，研究生學歷，高級工程師職稱，現任本公司股東代表監事、本集團鍋爐公司企業管理發展處處長。陳先生一九八六年畢業於西安交通大學，同年加入哈電集團，曾任本集團鍋爐公司設計處設計員、廠辦秘書，備品配件公司副經理、管二分廠副書記兼工會主席、汽包分廠書記、廠長，管一分廠廠長、安技處處長兼書記等職務，二零零九年八月起任鍋爐公司企業管理發展處處長。二零零九年十二月起任本公司股東代表監事。

**Mr. Bai Shao-tong**, born in February 1963, is a graduate of Northeast China Institute of Electric Power holding a bachelor's degree in engineering. He is a senior engineer and a member of the China Communist Party. He was the deputy head and head of the power station department of the Electric Machinery Bureau under the Ministry of Electric Power Industry, manager of the power station equipment department of 中國華電電站裝備工程(集團)總公司 (China Huadian Power Station Equipment Engineering Group Corporation), deputy general manager and general manager of 中國華電電站裝備工程(集團)總公司 (China Huadian Power Station Equipment Engineering Group Corporation), and general manager of Jiangsu branch of China Huadian Corporation. Mr. Bai has been a standing committee member appointed by the China Communist Party and a secretary of the disciplinary committee of Harbin Electric Corporation as well as a standing committee member and a secretary of the Company since December 2011. He has been the chairman of the Supervisory Committee of the Company since May 2012.

**Mr. Chen Guang**, born in August 1964, a senior engineer with a postgraduate degree, is a supervisor representing shareholders of the Company and director of the Corporate Management and Development Department of the Boiler Company of the Group. Mr. Chen was graduated from Xi'an Jiaotong University in 1986 and joined HE in the same year. He was appointed as a designer of the Design Department of the Boiler Company of the Group, secretary of factory office, deputy manager of the spare parts company, deputy secretary and chairman of Labor Union of No. 2 Pipe Workshop, secretary and head of Drum Workshop, head, director of Security Department and secretary of No. 1 Pipe Workshop. He has been appointed as the director of the Corporate Management and Development Department of the Boiler Company since August 2009. He has been a supervisor representing shareholders of the Company since December 2009.

## 董事、監事及高級管理人員(續) Directors, Supervisors and Senior Management (continued)

### 職工代表監事

**盧春蓮女士**，一九五九年三月出生，大學學歷，高級工程師職稱，現任本公司職工代表監事和本集團電機公司副總工程師兼大電機研究所副所長。盧女士一九八二年畢業於哈爾濱電工學院絕緣材料專業，同年加入哈電集團。曾任本集團電機公司大電機研究所絕緣材料研究室工程師、副主任以及電機公司線圈分廠技術室主任、線圈分廠廠長等職務，二零零二年起任電機公司線圈分廠廠長，二零零八年三月任電機公司副總工程師，二零零九年四月任電機公司大電機研究所副所長，二零零三年九月起任本公司職工代表監事。

**高旭光先生**，一九七一年六月出生，學士學位，高級工程師職稱，現任本公司公司秘書、總經理辦公室主任、董事會秘書局主任。高先生畢業於哈爾濱工業大學電化學專業，獲學士學位，一九九四年七月參加工作。高先生曾任哈爾濱汽輪機廠有限責任公司總經理辦公室副主任、董事會秘書、企業發展研究中心主任、哈爾濱汽輪機廠有限責任公司黨委組織部部長。二零零三年起任本公司職工代表監事，二零一三年一月辭任，二零一三年一月起任本公司公司秘書。

**張文明先生**，一九七四年九月出生，碩士學位，高級工程師職稱，現任本集團汽輪機公司黨委組織部部長。張先生畢業於鞍山鋼鐵學院金屬壓力加工專業，後於哈爾濱工業大學取得工程碩士學位。二零零零年七月參加工作。張先生曾任本集團汽輪機公司工藝材料研究中心工藝員、總經理辦公室秘書、技術管理處副處長、企業發展研究中心副主任、主任等職務。二零一三年一月任本集團汽輪機公司黨委組織部部長。二零一三年一月起任本公司職工代表監事。

### Supervisors representing staff and workers

**Ms. Lu Chun-lian**, born in March 1959, a senior engineer with bachelor's degree, is a supervisor representing staff and workers of the Company and deputy chief engineer of the Electric Machinery Company and deputy director of the Electric Machinery Institute of the Group. Ms. Lu studied Insulation Material in Harbin Institute of Electrical Engineering and was graduated in 1982. She joined HE in the same year and was appointed as an engineer and deputy director of Insulation Material Research Office under Electrical Machinery Research Institute and head of coil factory in the Electric Machinery Company. She has been the head of coil workshop in the Electric Machinery Company since 2002, deputy chief engineer of the Electric Machinery Company since March 2008, and deputy director of the Electric Machinery Institute under the Electric Machinery Company since April 2009. She has been a supervisor representing staff and workers of the Company since September 2003.

**Mr. Gao Xu-guang**, born in June 1971, a senior engineer with bachelor's degree, is a company secretary of the Company, director of general manager's office and director of the secretariat of the Board. Mr. Gao studied Electrochemistry in Harbin Institute of Technology and was graduated with a bachelor's degree. He started his career in July 1994. He was appointed as deputy director of the general manager's office, secretary of the Board and director of Corporate Development Center of Harbin Turbine Company Limited and head of Organization Department of the Party Committee of Harbin Turbine Company Limited. He has been a supervisor representing staff and workers of the Company since 2003 and resigned in January 2013. He became a company secretary of the Company since January 2013.

**Mr. Zhang Wen-ming**, born in September 1974, a senior engineer with a master degree, now the head of Organization Department of the Party Committee of the Turbine Company of the Group. Mr. Zhang was graduated from Anshan Institute of Iron and Steel Technology, majoring in metal press processing. Then he obtained a master degree in engineering from Harbin Institute of Technology, and started his career in July 2000. Mr. Zhang was the engineer of the material research center, secretary to the general manager, deputy director of the technology and management division and deputy director and director of the corporate development center of the Turbine Company of the Group. He has been the head of Organization Department of the Party Committee of the Turbine Company of the Group since January 2013 and has been a supervisor representing staff and workers of the Company since January 2013.



## 董事、監事及高級管理人員(續) Directors, Supervisors and Senior Management (continued)

### 獨立監事

徐二明先生，一九四九年十二月出生，博士學位，教授，博士生導師，現任本公司獨立監事、中國人民大學研究生院副院長。徐先生一九七八年畢業於中國人民大學工業經濟系並留校參加工作，曾任助教、講師、副教授、教授。一九九一年任中國人民大學中加大學管理教育項目辦公室主任，後任中國人民大學工業經濟系副主任(兼)、中國人民大學工商管理教育中心副主任(兼)和中國人民大學外國經濟管理研究所副所長。一九九六年任中國人民大學工商管理學院副院長，一九九七年任院長，二零零六年六月起任中國人民大學研究生院副院長。現任中國人民大學第十屆校學術委員會副秘書長，中國人民大學第三屆校務委員會委員，兼任國務院學位委員會第六屆工商管理學科評議組成員，中國企業管理研究會副會長，北京現代企業研究會會長，中國電信股份有限公司獨立非執行董事，享受國務院政府特殊津貼。還曾任國務院學位委員會第五屆工商管理學科評議組副召集人，全國MBA教育指導委員會委員，教育部高校工商管理類教學指導委員會主任委員。徐二明教授被國內浙江大學等十餘所大學聘為兼職教授，並先後在美國布法羅紐約州立大學(New York State University at Buffalo)、斯克蘭頓大學(The University of Scranton)、澳大利亞悉尼科技大學(University of Technology, Sydney, Australia)、日本國立九州島大學以及香港理工大學任教。二零零九年十二月起任本公司獨立監事。

### Independent Supervisor

**Mr. Xu Er-ming**, born in December 1949, a professor and supervisor of Ph.D. candidates with a doctorate degree, is an independent supervisor of the Company and Deputy Dean of the Graduate School of the Renmin University of China. Mr. Xu was graduated from the Department of Industrial Economics of Renmin University of China in 1978 and stayed at the university after his graduation, where he worked as a tutor, lecturer, associate professor and professor. He was appointed as the director of office for Canada-China Management Education Program of the Renmin University of China in 1991, and later the deputy director of the Department of Industrial Economics, the deputy director of the Center for Business Administration Education and the deputy director of Institute of Foreign Economic Management of the Renmin University of China at the same time. He was appointed as the Deputy Dean of Business Administration School of the Renmin University of China in 1996 and the Dean in 1997. He has been appointed as the Deputy Dean of the Graduate School of the Renmin University of China since June 2006. He is now Deputy Secretary-General of the Tenth Session of the Academic Committee, and a member of the Third Session of the University Affairs Committee of the Renmin University of China, a member of the Sixth Session of the Business Administration Academic Appraisal Group of the Academic Degree Committee of the State Council, Vice Chairman of the Chinese Enterprise Management Research Association, and Chairman of Beijing Contemporary Enterprise Research Association, independent non-executive director of China Telecom Corporation Limited. He is entitled to the State Council's special government allowances. He has also been appointed as Associate Convener of the Fifth Session of the Business Administration Academic Appraisal Group of the Academic Degree Committee of the State Council, a member of the Advisory Committee of National MBA Education, and a director of the Advisory Committee for University Business Administration Education led by Ministry of Education. Professor Xu is an adjunct professor at over 10 universities in China including Zhejiang University, and has been teaching at New York State University at Buffalo, the University of Scranton, the University of Technology, Sydney, Australia, the Kyushu University, Japan and Hong Kong Polytechnic University. He has been an independent supervisor of the Company since December 2009.

## 董事、監事及高級管理人員(續) Directors, Supervisors and Senior Management (continued)

### 高級管理人員

**張海權先生**，一九六一年九月出生，工商管理碩士學位，高級工程師職稱，現任本公司副總經理。張先生一九八四年畢業於哈爾濱電工學院，同年加入哈電集團。曾任本集團原鍋爐廠機修分廠工程師，廠黨委辦公室秘書及主任助理等職務。張先生一九九四年參加哈電集團股改及本公司股票發行與上市工作。一九九四年十一月起先後任本集團鍋爐公司總經理辦公室副主任、計劃處副處長及企業管理處處長、審計法律處處長等職務。一九九八年調任哈電集團公司及本公司黨委常委、組織部部長；一九九九年調任哈電集團所屬企業——阿城繼電器集團公司及阿城繼電器股份有限公司黨委書記、副董事長。二零零零年十月起任本公司副總經理。

**劉智全先生**，一九六八年七月出生，博士學位，高級會計師職稱，中國註冊會計師，現任本公司副總經理。劉先生畢業於哈爾濱工業大學工業會計專業，獲學士學位，後就讀於哈爾濱工業大學，獲博士學位，一九九一年九月參加工作。曾任本集團哈爾濱鍋爐廠財務處處長助理、副處長、處長，副總會計師兼財務處處長。二零零一年四月任哈爾濱鍋爐廠有限責任公司副總經理。二零零六年九月起任本公司副總經理。二零一二年一月起兼任本公司秘書，二零一三年一月辭任。

### SENIOR MANAGEMENT

**Mr. Zhang Hai-quan**, born in September 1961, is a senior engineer with an MBA degree. He now serves as the deputy general manager of the Company. Mr. Zhang was graduated from Harbin Institute of Electrical Engineering in 1984 and joined HE in the same year. He has been an engineer of the enginery repairing workshop, the secretary and an assistant to the director of the Communist Party Committee Office of the former Boiler Works of the Group. In 1994, Mr. Zhang participated in the reorganization of HE to be a shareholding enterprise and the issuance and listing of the Company's shares. Since November 1994, he has been appointed as the deputy director of the general manager office, the deputy director of the planning department and director of the enterprise management department, and the director of the auditing and law department of the Boiler Company of the Group. In 1998, he was transferred to be a member of the HE's and the Company's Standing Communist Party Committee and director of the organization department. In 1999, Mr. Zhang was appointed as the secretary of the Communist Party Committee and vice chairman of Archeng Relay Group Company and Archeng Relay Company Limited under HE. He has been serving as the deputy general manager of the Company since October 2000.

**Mr. Liu Zhi-quan**, born in July 1968, is a senior accountant and certified public accountant in China with a doctor's degree. He now serves as the deputy general manager of the Company. Mr. Liu was graduated from Harbin Institute of Technology, majoring in industrial accounting with a bachelor's degree. He subsequently obtained a doctorate degree from the same university. He started his career in September 1991. He has been an assistant to the director of finance department of the Boiler Company of the Group, the deputy director and the director, and the deputy chief accountant and head of finance department of the Group. He was appointed as the deputy general manager of the Harbin Boiler Company Limited in April 2001. Mr. Liu has been serving as deputy general manager of the Company since September 2006 and assumed the post as the company secretary of the Company since January 2012 and resigned in January 2013.

## 董事、監事及高級管理人員(續) Directors, Supervisors and Senior Management (continued)

**韓建偉先生**，一九五五年六月出生，學士學位，研究員級高級工程師職稱，現任本公司副總經理。韓先生一九七三年十月參加工作，一九八二年畢業於哈爾濱工業大學，獲學士學位。曾任本集團哈爾濱鍋爐廠設計處設計員，哈爾濱鍋爐廠用戶服務處安裝員、副處長，哈爾濱鍋爐廠有限責任公司生產長兼生產處長，哈爾濱鍋爐廠有限責任公司副總經濟師，哈爾濱鍋爐廠有限責任公司副總經理，哈爾濱鍋爐廠有限責任公司董事長、總經理，二零零七年十二月起任本公司副總經理。

**曲哲先生**，一九六二年七月出生，研究生學歷，高級工程師職稱，現任本公司副總經理。曲先生一九八八年八月畢業於哈爾濱船舶工程學院，獲碩士學位，同年加入哈電集團。曲先生曾任哈爾濱電站設備進出口公司助理工程師、駐巴基斯坦商務代表、工程師等職務，一九九四年二月任該公司副總經理，一九九四年十一月起任哈爾濱電站工程有限責任公司經營開發部副經理，巴基斯坦烏奇聯合循環電站工程項目副總經理兼經營開發部副經理，公司副總工程師，總經理助理等職務。一九九九年十一月任哈爾濱電站工程有限責任公司常務副總經理，二零零三年四月任總經理，二零零七年九月任董事長兼黨委書記，二零一零年六月起任本公司副總經理。

**Mr. Han Jian-wei**, born in June 1955, is a senior engineer at researcher level with a bachelor's degree. He now serves as the deputy general manager of the Company. Mr. Han started his career in October 1973. He was graduated from Harbin Institute of Technology in 1982 with a bachelor's degree. He has been a designer of the design division, an installation worker and the deputy director of the customer service division and the head and director of the production division of Harbin Boiler Company Limited of the Group. He has also served as the deputy chief economist, the deputy general manager, the chairman and the general manager of Harbin Boiler Company Limited. He has been serving as the deputy general manager of the Company since December 2007.

**Mr. Qu Zhe**, born in July 1962, is a senior engineer with a postgraduate degree. He now serves as the deputy general manager of the Company. Mr. Qu was graduated from Harbin Shipbuilding Engineering Institute with a master's degree in August 1988 and joined HE in the same year. He has been an assistant engineer, business representative in Pakistan and engineer of Harbin Power Station Equipment Import And Export Company, and served as the deputy general manager of the company since February 1994. Since November 1994, he was appointed as the deputy manager of operation and development department of Harbin Power Engineering Company Limited, deputy general manager and deputy manager of operation and development department of cycle power plant project in UCH, Pakistan, deputy chief engineer, assistant to general manager of the company. He served as the executive deputy general manager of Harbin Power Engineering Company Limited in November 1999, general manager of the company in April 2003, and chairman and Party Secretary in September 2007 respectively. Mr. Qu has been serving as deputy general manager of the Company since June 2010.

## 董事、監事及高級管理人員(續) Directors, Supervisors and Senior Management (continued)

### 公司秘書

劉智全先生，一九六八年七月出生，博士學位，高級會計師職稱，中國註冊會計師，現任本公司副總經理。劉先生畢業於哈爾濱工業大學工業會計專業，獲學士學位，後就讀於哈爾濱工業大學，獲博士學位，一九九一年九月參加工作。曾任本集團哈爾濱鍋爐廠財務處處長助理、副處長、處長，副總會計師兼財務處處長。二零零一年四月任哈爾濱鍋爐廠有限責任公司副總經理。二零零六年九月起任本公司副總經理。二零一二年一月起兼任本公司公司秘書，二零一三年一月辭任。

高旭光先生，一九七一年六月出生，學士學位，高級工程師職稱，現任本公司公司秘書、總經理辦公室主任、董事會秘書局主任。高先生畢業於哈爾濱工業大學電化學專業，獲學士學位，一九九四年七月參加工作。高先生曾任哈爾濱汽輪機廠有限責任公司總經理辦公室副主任、董事會秘書、企業發展研究中心主任、哈爾濱汽輪機廠有限責任公司黨委組織部部長。二零零三年起任本公司職工代表監事，二零一三年一月辭任，二零一三年一月起任本公司公司秘書。

### Company Secretary

**Mr. Liu Zhi-quan**, born in July 1968, is a senior accountant and certified public accountant in China with a doctor's degree. He now serves as the deputy general manager of the Company. Mr. Liu was graduated from Harbin Institute of Technology, majoring in industrial accounting with a bachelor's degree. He subsequently obtained a doctorate degree from the same university. He started his career in September 1991. He has been an assistant to the director of finance department of the Boiler Company of the Group, the deputy director and the director, and the deputy chief accountant and head of finance department of the Group. He was appointed as the deputy general manager of the Harbin Boiler Company Limited in April 2001. Mr. Liu has been serving as deputy general manager of the Company since September 2006 and assumed the post as the company secretary of the Company since January 2012 and resigned in January 2013.

**Mr. Gao Xu-guang**, born in June 1971, a senior engineer with bachelor's degree, is a company secretary of the Company, director of general manager's office and director of the secretariat of the Board. Mr. Gao studied Electrochemistry in Harbin Institute of Technology and was graduated with a bachelor's degree. He started his career in July 1994. He was appointed as deputy director of the general manager's office, secretary of the Board and director of Corporate Development Center of Harbin Turbine Company Limited and head of Organization Department of the Party Committee of Harbin Turbine Company Limited. He has been a supervisor representing staff and workers of the Company since 2003 and resigned in January 2013. He became a company secretary of the Company since January 2013.

# 董事會報告書

## Report of the Directors

哈爾濱電氣股份有限公司(下稱「本公司」)董事會欣然提呈本公司及其附屬公司(下稱「本集團」)2012年年度報告和截至2012年12月31日止年度經審計的財務報表。

### 主要業務

本集團主要從事各種發電設備的生產、銷售及電站工程服務業務，詳情載於財務報表附註10。

本集團所有業務均以中國為基地，其中約84.57%之集團營業額來自中國。

截至2012年12月31日止年度，本集團產品出口營業額為63,805.42萬美元，佔總營業額的15.43%。本集團的出口地區主要包括亞洲、南美洲等地區。

### 附屬公司

本公司擁有10家主要附屬公司。哈爾濱電機廠有限責任公司主要從事水輪發電機組、汽輪發電機的生產與銷售；哈爾濱鍋爐廠有限責任公司主要從事電站鍋爐的生產與銷售；哈爾濱汽輪機廠有限責任公司主要從事電站汽輪機的生產與銷售；哈爾濱電氣國際工程有限責任公司主要從事電站項目總承包及電站設備成套業務；哈電集團(秦皇島)重型裝備有限公司主要從事大型火電、核電、燃氣輪機等設備的生產和裝配；哈爾濱電氣動力裝備有限公司主要從事大中型交直流電機、核電主泵電機的生產和銷售；哈電集團哈爾濱電站閥門有限公司主要從事電站閥門的生產和銷售；哈電發電設備國家工程研究中心有限公司主要從事發電設備工程化技術研發；哈爾濱動力科技貿易股份有限公司主要從事貿易；哈電集團現代製造服務產業有限責任公司主要從事電站維修、改造、備品供應等服務業務。

The Directors of Harbin Electric Company Limited (hereinafter as the "Company") and its subsidiaries (hereinafter as the "Group") are pleased to submit the 2012 annual report and the audited financial statements of the Group for the year ended 31 December 2012.

### PRINCIPAL ACTIVITIES

The Group is mainly engaged in the manufacture and sales of various kinds of power equipment and power station engineering services, details of which are set out in Note 10 to the financial statements.

All the activities of the Group are based in the PRC, where 84.57% of the Group's turnover is derived from.

The export sales of the Group for the year ended 31 December 2012 amounted to USD638.0542 million, representing 15.43% of the Group's total turnover for the year. The Group's export markets mainly include Asian and South America.

### SUBSIDIARIES

The Company has ten principal subsidiaries. Harbin Electrical Machinery Company Limited is mainly in the field of manufacture and sales of water turbine generator units and steam turbine generator units. Harbin Boiler Company Limited is mainly in the field of manufacture and sales of boilers for power stations. Harbin Turbine Company Limited is mainly in the field of manufacture and sales of steam turbine for power stations. Harbin Electric International Company Limited is mainly in the field of the turnkey construction of power station projects and complete set of power station equipment. Harbin Electric Corporation (QHD) Heavy Equipment Company Limited is mainly in the field of manufacture and assembly of equipment such as large scale thermal power, nuclear power and gas turbine. Harbin Electric Power Equipment Company Limited is mainly in the field of manufacture and sales of medium-to-heavy-duty AC/DC motors and nuclear power main pump motors. HE Harbin Power Plant Valve Company Limited is mainly in the field of manufacture and sales of valves for power stations. Harbin Power Equipment National Engineering Research Center Co., Ltd is mainly in the field of research and development of power equipment engineerisation technology. Harbin Power Technology & Trade Inc. is mainly in the field of trading. HE Modern Manufacturing Service Industry Company Limited is mainly in the field of service businesses like power station maintenance, reconstruction, and supply of equipment.

# 董事會報告書(續) Report of the Directors (continued)

## 附屬公司(續)

於2012年12月31日，本公司主要附屬公司詳情載於本年報財務報表附註44。

## 業績

本集團截至2012年12月31日止之年度業績載於本年報第62頁的綜合損益表中。

## 股息

董事會建議派發2012年度股息為每股人民幣0.10元(含適應稅率)。

H股股東的股息將以港幣支付，匯率乃按2013年3月23日前五天中國人民銀行公布的人民幣兌港幣匯率市場價計算，即1元人民幣折合港幣1.2373元，H股股東每股可獲股息港幣0.1237元。

## 暫停過戶

本公司定於2013年5月16日至2013年5月21日(包括首尾兩天)暫停辦理股票過戶登記，2012年末期股息將派發於2013年5月21日已經登記在本公司股東名冊之股東。該股息將於2013年7月29日之前派發。為確保有資格收取2012年度末期股息，所有填妥之過戶文件連同有關股票須於2013年5月15日下午4時30分前送達本公司於香港之過戶登記處香港證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17樓1712-1716室。

## SUBSIDIARIES (continued)

As at 31 December 2012, details of the Company's principal subsidiaries are set out in Note 44 to the financial statements in the annual report.

## RESULTS

The results of the Group for the year ended 31 December 2012 are set out in the consolidated income statement on page 62 of the annual report.

## DIVIDEND

A dividend of RMB0.10 per share (appropriate tax included) for 2012 was proposed by the board of directors.

Dividends payable to shareholders of H share will be paid in Hong Kong dollar at the average of the exchange rates quoted by the People's Bank of China for the five days preceding 23 March 2013, which is RMB1 for HK\$1.2373. The dividend for every H share will be HK\$0.1237.

## CLOSURE OF REGISTER

The Register of members of the Company will be closed from 16 May, 2013 to 21 May, 2013 (both dates inclusive). Final dividend for 2012 will be distributed by 29 July, 2013 to shareholders whose names appear in the Register of members of the Company on 21 May, 2013. In order to qualify for the final dividend for 2012, all completed transfers accompanied with the relevant share certificates must be lodged with the Company's Registrar, namely Hong Kong Registrars Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on 15 May, 2013.



# 董事會報告書(續)

## Report of the Directors (continued)

### 股息稅

根據《中華人民共和國個人所得稅法》及《中華人民共和國個人所得稅法實施條例》和《國家稅務總局關於印發〈非居民享受稅收協議待遇管理辦法(試行)〉的通知》(國稅發[2009]124號)(「稅收協議通知」)等相關法律法規及國家稅務總局的有關規定，《關於外商投資企業、外國企業和外籍個人取得股票(股權)轉讓收益和股息所得稅收問題的通知》(國稅發[1993]45號)廢止後，H股個人股東從本公司取得的股息(紅利)所得，應由本公司代扣代繳個人所得稅，本公司H股個人股東可根據其居民身份所屬國家與中國簽署的稅收協議及內地和香港(澳門)間稅收安排的規定，享受相關稅收優惠。本公司將以暫停過戶日(2013年5月21日)的本公司H股股東名冊所記錄的股東登記地址認定H股個人股東的居民身份，具體安排如下：

H股個人股東為香港或澳門居民以及其他與中國簽訂10%股息稅率的稅收協議的國家的居民，本公司將代扣代繳10%的個人所得稅；

H股個人股東為與中國簽訂低於10%股息稅率的稅收協議的國家的居民，本公司將代扣代繳10%的個人所得稅；待股東提出退稅申請，提供相關資料，經稅務部門批准後，多交的部分予以返還；

### DIVIDEND TAX

Pursuant to the “PRC Individual Income Tax Law” (《中華人民共和國個人所得稅法》), the “PRC Implementation Regulations of the Individual Income Tax Law” (《中華人民共和國個人所得稅法實施條例》), the “Notice of the State Administration of Taxation in relation to the Administrative Measures on Preferential Treatment Entitled by Non-residents under Tax Treaties (Tentative)” ([Guo Shui Fa 2009] No.124) (《國家稅務總局關於印發〈非居民享受稅收協議待遇管理辦法(試行)〉的通知》(國稅發[2009]124號)) (“Tax Treaties Notice”) and other relevant laws and regulations promulgated by the State Administration of Taxation, following the repeal of the “Notice of the Issues Concerning Tax on the Profits Earned by Foreign Invested Enterprises, Foreign Enterprises and Individual Foreigners from the Transfer of Shares (Equity Interests) and on Dividend Income” (Guo Shui Fa [1993] No.45) (《關於外商投資企業、外國企業和外籍個人取得股票(股權)轉讓收益和股息所得稅收問題的通知》(國稅發[1993]45號)), the Company will withhold and pay the individual income tax in respect of the dividend (bonus) received by the individual H Shareholders from the Company. The individual H Shareholders of the Company may be entitled to certain tax preferential treatments pursuant to the tax treaties between the PRC and the countries in which the individual H Shareholders are domiciled and the tax arrangements between Mainland China and Hong Kong (Macau). The Company will determine the capacity of the individual H Shareholders based on the registered address as recorded in the register of holders of H shares of the Company on book closure date, i.e. 21 May 2013. The detailed arrangement will be as follows:

For individual H Shareholders who are Hong Kong or Macau residents, and those whose country of domicile has entered into a tax treaty with the PRC stipulating a dividend tax rate of 10%, the Company will withhold and pay individual income tax at the rate of 10% on behalf of the individual H Shareholders;

For individual H Shareholders whose country of domicile has entered into a tax treaty with the PRC stipulating a dividend tax rate of less than 10%, the Company will withhold and pay individual income tax at the rate of 10% on behalf of the individual H Shareholders. The individual H Shareholders may apply for refund of excess amount of individual income tax withheld by providing relevant information for approval by taxation authority;

# 董事會報告書(續)

## Report of the Directors (continued)

### 股息稅(續)

H股個人股東為與中國簽訂高於10%但低於20%股息稅率的稅收協議的國家的居民，本公司將按相關稅收協議實際稅率代扣代繳個人所得稅：

H股個人股東為與中國簽訂20%股息稅率的稅收協議的國家的居民、與中國並沒有簽訂任何稅收協議的國家的居民以及在任何其他情況下，本公司將代扣代繳20%的個人所得稅。

此外，根據《中華人民共和國稅法》，對非居民企業股東本公司將按10%稅率代扣代繳股息所得稅。

### 董事、監事

有關董事及監事的詳情載於本年報《董事、監事及高級管理人員》一節。

### 董事、監事及高級管理人員的股本權益

於2012年12月31日，本公司各董事、監事及高級管理人員概無在本公司及其／或在任何相關法團(定義見《證券及期貨條例》第XV部)的股份、相關股份及／或債券證(視情況而定)中擁有任何需根據《證券及期貨條例》第XV部的第7及第8分部知會本公司及香港聯交所的權益或相關股份或債券證的淡倉(包括根據《證券及期貨條例》該等章節的規定被視為或當作這些董事、監事及高級管理人員擁有的權益或淡倉)，或根據《證券及期貨條例》第352條規定需記錄於本公司保存的登記冊的權益或淡倉，或根據上市規則附錄十中的《上市公司董事進行證券交易的標準守則》須知會本公司及香港聯交所的權益或淡倉。

### DIVIDEND TAX (continued)

For individual H Shareholders whose country of domicile has entered into a tax treaty with the PRC stipulating a dividend tax rate of over 10% but less than 20%, the Company will withhold and pay individual income tax at the actual rate stipulated by the relevant tax treaty on behalf of the individual H Shareholders;

For individual H Shareholders whose country of domicile has entered into a tax treaty with the PRC stipulating a dividend tax rate of 20% or has not entered into any tax treaties with the PRC and under all other circumstances, the Company will withhold and pay individual income tax at the rate of 20% on behalf of the individual H Shareholders.

In addition, according to the "Tax Laws of the People's Republic of China", the Company will withhold and pay dividend income tax at the rate of 10% on behalf of the non-resident corporate shareholders.

### DIRECTORS AND SUPERVISORS

Details of Directors and Supervisors are set out in the section headed "Directors, Supervisors and Senior Management" in the annual report.

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

As at 31 December 2012, none of the directors, supervisors and senior management of the Company had any interest or short position in the shares, underlying shares and/or debentures (as the case may be) of the Company and/or of any of its associated corporations (within the meaning of Part XV of the SFO) which was required to be notified to the Company and the HKSE pursuant to Divisions 7 and 8 of Part XV of the SFO (including interest or short position which any such director, supervisor or senior management is taken or deemed to have under such provisions of the SFO) or which was required to be entered in the Register kept by the Company pursuant to section 352 of the SFO or which was required to be notified to the Company and the HKSE pursuant to the Model Code for Securities Transactions by Directors of Listing Companies as contained in Appendix 10 to the Listing Rules.



# 董事會報告書(續)

## Report of the Directors (continued)

### 董事、監事的服務合約

由於第六屆董事會董事、監事會監事與本公司服務合約已期滿終止，2013年1月5日，本公司與第七屆董事會董事、監事會監事簽訂了為期三年的服務合約。除此以外，各董事及監事與本集團任何成員公司之間概無任何既有或建議的服務合約。

### 董事、監事在重要合約中的權益

年內各董事或監事概無在本公司及其附屬公司訂立的重要合約中直接或間接擁有權益。

### 董事及監事酬金

截至2012年12月31日止之年度，本公司董事及監事酬金詳情載於本年報財務報表附註8。

### 獲最高酬金的前五名人士

獲最高酬金的前五名人士為本公司董事及附屬公司高級管理人員。

### 員工退休及福利計劃

員工退休及福利計劃詳情載於本年報財務報表附註32。

### 固定資產

本集團固定資產的變動詳情載於本年報財務報表附註12。

### 儲備

於2012年12月31日，本公司可供分派的儲備總額為人民幣14,257萬元，本集團年內的儲備變動情況載於本年報財務報表綜合權益變動表。

### DIRECTORS' AND SUPERVISORS' SERVICE CONTRACTS

As the service contracts between the Sixth Board of Directors and Committee of Supervisors and the Company has expired, the Company has entered into service contracts for a term of three years with the Seventh Board of Directors and Committee of Supervisors at 5 January 2013. Other than this, there are no existing or proposed service contracts between every Director, Supervisor and any member company of the Group.

### DIRECTORS' AND SUPERVISORS' INTERESTS IN CONTRACTS OF SIGNIFICANCE

During the year, none of the Directors or Supervisors has any interest, whether directly or indirectly, in the contracts of significance, to which the Company or any of its subsidiaries is a party.

### REMUNERATION OF DIRECTORS AND SUPERVISORS

Details of the remuneration of the Directors and Supervisors of the Company for the year ended 31 December 2012 are set out in Note 8 to the financial statements in the annual report.

### FIVE HIGHEST PAID PERSONNEL

The five highest paid personnel include the Directors of the Company and senior management of its subsidiaries.

### STAFF RETIREMENT AND BENEFIT SCHEME

Details of the staff retirement and benefit scheme are set out in Note 32 to the financial statements in the annual report.

### FIXED ASSETS

Details of the movements in fixed assets of the Group are set out in Note 12 to the financial statements in the annual report.

### RESERVES

As at 31 December 2012, the Company's reserves available for distribution are RMB142.57 million. Movements in the reserves of the Group during the year are set out in the consolidated statement of changes in equity to the financial statements in the annual report.

# 董事會報告書(續)

## Report of the Directors (continued)

### 財務摘要

本集團過去五年之財務摘要載於本年報《財務摘要》一節。

### 借款

本集團銀行借款和其他借貸細節載於本年報財務報表附註30。

### 購買、出售及贖回本公司之上市證券

本公司及其附屬公司概無購買、出售及贖回本公司之任何上市債券。

### 優先購買權

根據本公司章程或中國法律，並無優先購買權規定本公司須按持股比例向現有股東提呈發售新股之建議。

### 重大訴訟事項

年內本集團的訴訟事項細節載於本年報財務報表附註39。

### 重大合約

本集團年內簽訂的重大合約詳情載於本年報《管理層論述與分析》及《重要事項揭示》一節。

### FINANCIAL HIGHLIGHTS

The financial highlights of the Group for the last five years are set out in the section headed "Financial Highlights" in the annual report.

### BORROWINGS

Details of bank loans and other borrowings of the Group are set out in Note 30 to the financial statements in the annual report.

### PURCHASE, SALE AND REDEMPTION OF THE COMPANY'S LISTED SECURITIES

Neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

### PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Company's Articles of Association or PRC Law, which would require the Company to issue new shares to the existing shareholders according to their respective proportions of shareholding.

### MAJOR LITIGATION

Major litigations of the Group during the year are set out in note 39 of the financial statements in the annual report.

### MATERIAL CONTRACTS

Details of the material contracts entered into by the Group during the year are set out in the sections respectively headed "Management Discussion and Analysis" and "Disclosure of Significant Events" in the annual report.

# 董事會報告書(續)

## Report of the Directors (continued)

### 主要供應商和客戶

- 1、 期內本集團首五大供應商合佔總採購百分比為19.44%。其中最大的供應商為美國通用公司，佔總採購百分比為12.65%。
- 2、 期內本集團首五大客戶合佔總營業額百分比為19.01%。其中最大的客戶是巴基斯坦水利電力總署，佔總營業額百分比為4.44%。
- 3、 本公司董事、監事及其連絡人以及任何股東(根據董事會所知擁有5%或以上本公司股份者)在上述供應商或客戶中概無任何權益。

### H股所得款項之運用

期內本公司募集資金的運用詳情載於《管理層論述與分析》一節。

### 委託存款及逾期定期存款

於2012年12月31日，本公司在商業銀行或非銀行金融機構未有委託存款，亦未有逾期未取回的存款。

### MAJOR SUPPLIERS AND CUSTOMERS

1. During the period, the Group's five largest suppliers attributable 19.44% of the Group's total purchases. Among which the General Electric in the United States of America was the largest supplier, representing 12.65% of the total purchases.
2. During the period, the Group's five largest customers attributable 19.01% of the Group's total turnover. Among which the Pakistan Water and Power Development Authority (巴基斯坦水利電力總署) was the largest customer, representing 4.44% of the total turnover.
3. None of the Directors, Supervisors, their associates or any shareholders of the Company (which to the knowledge of the Directors own more than 5% of the Company's share capital) has any interest in the above-mentioned suppliers or customers.

### USE OF PROCEEDS FROM THE H SHARES ISSUE

The use of proceeds raised by the Company during the period is detailed in the section headed "Management Discussion and Analysis" in the annual report.

### ENTRUSTED DEPOSITS AND OVERDUE TIME DEPOSITS

As at 31 December 2012, the Company did not have any entrusted deposits in commercial banks or non-banking financial institutions and had no due deposits that had not been withdrawn.

# 董事會報告書(續)

## Report of the Directors (continued)

### 稅收政策

根據中國國家科技部、財政部、國家稅務總局於2008年4月14日聯合下發的《高新技術企業認定管理辦法》以及科技部、財政部、國家稅務總局於2008年7月8日聯合下發的《高新技術企業認定管理工作指引》，本公司附屬的哈爾濱電機廠有限責任公司、哈爾濱鍋爐廠有限責任公司、哈爾濱汽輪機廠有限責任公司、哈爾濱電氣動力裝備有限公司、哈電集團哈爾濱電站閥門有限公司等六家企業獲得了高新技術企業的重新認定，將使公司繼續享受15%的企業所得稅優惠稅率，對公司長遠發展具有重要意義。

根據國家稅務總局之規定由2003年10月15日開始，本集團新接出口產品定單退稅率為13%。

按照《中華人民共和國增值稅暫行條例實施細則》，本集團已被納入增值稅轉型改革的範圍，可以抵扣購進設備所含的增值稅。並按照《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》文件精神，繼續享受支持東北地區老工業基地振興的相關優惠政策。

### TAX POLICIES

According to the provisions of Administrative Measures with regard to the Recognition of High and New Technology Enterprises (《高新技術企業認定管理辦法》) jointly issued by the Ministry of Science and Technology, the Ministry of Finance and the State Administration for Taxation of the PRC on 14 April 2008 and the Administrative Guidance with Regard to the Recognition of High and New Technology Enterprises (《高新技術企業認定管理工作指引》) jointly issued by the Ministry of Science and Technology, the Ministry of Finance and the State Administration of Taxation on 8 July 2008, the Company and five of its subsidiaries, namely Harbin Electrical Machinery Company Limited, Harbin Boiler Company Limited, Harbin Turbine Company Limited, Harbin Electric Power Equipment Company Limited and HE Harbin Power Plant Valve Company Limited were re-recognised as High and New Technology Enterprises, which entitles the Companies to a 15% preferential income tax rate and this is significant to their long-term development.

In accordance with regulations of the State Administration of Taxation, the rate for tax rebate applicable to the Group's new export products contracts is 13% with effective from 15 October 2003.

Pursuant to the Provisional Regulations of the PRC on Value-added Tax (《中華人民共和國增值稅暫行條例》), the Group is included in the general framework of the value-added tax system reform, which allows the Group to deduct the value-added tax incurred for the purchase of equipment. Under the Opinions of Central Committee of the Communist Party of China and the State Council on the Revitalization Strategies for Historical Industrial Bases of the Northeast Regions (《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》), we will continue to enjoy the relevant favorable policies in supporting such revitalization for historical industrial bases of the northeast regions.

# 董事會報告書(續)

## Report of the Directors (continued)

### 關聯交易

有關關聯交易詳情載於本年報財務報表附註40。

於截至二零一二年十二月三十一日止年度，本集團進行下列持續關連交易(不包括根據上市規則第14A.33條獲豁免之持續關連交易)：

#### 1、 與哈爾濱電氣集團公司(「哈爾濱電氣」)訂立的框架協議

於2010年12月22日，本集團與哈爾濱電氣訂立持續關連交易——框架協議，約定在截至2013年12月31日止三個財政年度內(1)本集團與哈爾濱電氣互相提供多項福利及支援服務；(2)本集團與哈爾濱電氣互相買賣若干材料及零部件。

於2012年1月1日至2012年12月31日年度內，交易額未超最高限額，交易數額如下：

交易	2012年	2012年
	1月1日至	1月1日至
	2012年	2012年
	12月31日	12月31日
交易	交易最高限額	實際發生
向哈爾濱電氣出售材料及 零部件收入	124,176,000	38,448,000
由哈爾濱電氣提供服務 及向其購買材料 及零部件開支	379,532,840	245,211,000

### CONNECTED TRANSACTIONS

For details of the related party transactions, please see Note 40 to the financial statements in the annual report.

The Group carried out the following continuing connected transactions (other than continuing connected transactions that are exempted under Rule 14A.33 of the Listing Rules) during the year ended 31 December 2012:

#### 1. The Framework Agreement with Harbin Electric Corporation ("HE")

On 22 December 2010, the Group entered into the continuing connected transaction — the Framework Agreement with HE, pursuant to which, (1) the Group and HE will supply multiple benefits and support services to each other; (2) the Group and HE will purchase certain materials and parts from each other during the three financial years ending 31 December 2013.

During the year from 1 January 2012 to 31 December 2012, the amount of such transaction did not exceed the cap, and is set out as follows:

Transactions	1 January	1 January
	2012 to	2012 to
	31 December	31 December
	2012	2012
Transactions	Transaction	Actual
	Cap	Amount
Income from sales of material and parts to HE	124,176,000	38,448,000
Expenses of receiving services and purchasing material and parts from HE	379,532,840	245,211,000

# 董事會報告書(續)

## Report of the Directors (continued)

### 關聯交易(續)

#### 2、與哈爾濱電氣集團財務有限責任公司(「財務公司」)訂立的財務服務框架協議

2010年12月14日，本公司與財務公司訂立持續關聯交易——財務服務框架協議，據此，財務公司將向本集團提供財務服務，包括存款服務、貸款服務、結算服務及其他財務服務，為期三年。財務服務框架協議中規定存款服務年度上限為人民幣760,000,000元，截至2012年12月31日，存款最高額未超年度上限。

2012年12月18日，本公司與財務公司訂立了新的持續關聯交易——財務服務框架協議，據此，財務公司將向本集團提供財務服務，包括存款服務、貸款服務、結算服務及其他財務服務。新的財務服務協議期限為2013年1月1日至2015年12月31日，規定年度存款服務額度上限為人民幣370,000,000元。

### CONNECTED TRANSACTIONS (continued)

#### 2. the Financial Service Framework Agreement with 哈爾濱電氣集團財務有限責任公司 (the “Financial Company”)

On 14 December 2010, the Company and the Financial Company entered into the continuing connected transaction — the Financial Service Framework Agreement, pursuant to which, the Financial Company will provide financial services to the Group, including deposit services, loan services, clearance services and other financial services for a term of three years,. The Financial Service Framework Agreement stipulated that the annual cap of deposit services is RMB760,000,000. As at 31 December 2012, the deposit amount has not exceeded the annual cap.

On 18 December 2012, the Company and the Financial Company entered into a new continuing connected transaction — the Financial Service Framework Agreement, pursuant to which, the Financial Company will provide financial services to the Group, including deposit services, loan services, clearance services and other financial services for a term of three years,. The term of the new Financial Service Framework Agreement would be from 1 January 2013 to 31 December 2015, and stipulated that the annual cap of deposit services is RMB370,000,000.



# 董事會報告書(續) Report of the Directors (continued)

## 對關聯交易的確認

本公司獨立董事已經審核了載於財務報表附註40中的關聯交易(定義見上市規則),並且確認:

- 1、這些交易是本公司按照其業務一般通常過程達成的;
- 2、這些交易是(I)按照通常商業條款(運用此條款時須參考中國境內由類似的企業達成的類同性質的交易)達成的或(II)(如無可比較的例子)按照對本公司的股東而言,為公平和合理的條款達成的;
- 3、這些交易是(I)按照與相關的協議條款達成的或(II)(如無這類協議)按照不比第三方可取得的條件差的條款達成的。

本公司之核數師獲委聘根據香港核證委聘準則第3000號對過往財務資料進行審核或審閱以外的核證委聘及參考香港會計師公會發出之「實務說明」(Practice Note)第740號關於香港上市規則所述持續關連交易的核數師函件對本集團之持續關連交易進行報告。核數師已根據上市規則第14A.38條發出彼等之無保留意見函件,當中載有彼等就本集團於上文披露之持續關連交易之發現及結論。本公司已向聯交所提供核數師函件之副本。

## 獨立非執行董事獨立性的確認

本公司已經收到每名獨立非執行董事就其獨立性作出的年度確認函,其獨立性符合《上市規則》第3.13條所載的任何一項獨立指引,屬於獨立人士。

## CONFIRMATION ON CONNECTED TRANSACTIONS

The Independent Directors of the Company have reviewed the related party transactions (as defined in the Listing Rules) referred to in Note 40 to the financial statements and confirmed that:

1. Such transactions have been entered into by the Company in the ordinary and usual course of its business;
2. Such transactions have been entered into either (I) on normal commercial terms (which term shall be applied by reference to transactions of a similar nature and to be made by similar entities within PRC) or (II) (where there is no available comparison) on terms that are fair and reasonable so far as the shareholders of the Company are concerned;
3. Such transactions have been entered into either (I) in accordance with the terms of the relevant agreements governing such transactions or (II) (where there is no such agreement) on terms no less favorable than those available to third parties.

The auditor of the Company were engaged to report on the Group's continuing connected transactions in accordance with Hong Kong Standard on Assurance Engagements 3000 "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" and with reference to Practice Note 740 "Auditor's Letter on Continuing Connected Transactions under the Hong Kong Listing Rules" issued by the Hong Kong Institute of Certified Public Accountants. The auditor have issued their unqualified letter containing their findings and conclusions in respect of the continuing connected transactions disclosed above by the Group in accordance with Rule 14A.38 of the Listing Rules. A copy of the auditors' letter has been provided by the Company to the Stock Exchange.

## CONFIRMATION OF INDEPENDENCE OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has already received annual confirmation from each independent non-executive director on his/her independence confirming that his/her independence was in compliance with all independence criteria set out in Rule 3.13 of the Listing Rules and he/she is an independent person.

# 董事會報告書(續)

## Report of the Directors (continued)

### 股本情況

截至2012年12月31日，本公司總股本為1,376,806,000股，其中發起人持有701,235,000股，佔總股本的50.93%，境外H股股東持有675,571,000股，佔總股本的49.07%。

### 股東人數

於2012年12月31日，本公司股東名冊上持股量最多的前十名股東的持股情況如下：

### SHAREHOLDING STRUCTURE

As at 31 December 2012, the share capital of the Company comprised of 1,376,806,000 shares, of which 701,235,000 shares were held by the promoter (representing 50.93% of the entire share capital) and 675,571,000 shares were held by overseas holders of H shares (representing 49.07% of the entire share capital).

### NUMBER OF SHAREHOLDERS

As at 31 December 2012, the top ten registered shareholders who hold the largest quantity of shares were as follows:

序號 Number	股東名稱 Name of Shareholders	股數 Number of Shares	持股百分比 Percentage of Shares Held	備註 Remarks
1、	哈爾濱電氣集團公司 Harbin Electric Corporation	701,235,000	50.93%	國有法人股 State-owned shares
2、	HKSCC NOMINEES LIMITED	651,578,597	47.33%	H股 H shares
3、	TANG KEUNG LAM	11,000,000	0.80%	H股 H shares
4、	TANG'S INVESTMENTS LIMITED	10,000,000	0.73%	H股 H shares
5、	YIP CHOK CHIU	360,000	0.03%	H股 H shares
6、	LU NIM KWOK ALBERT	250,000	0.02%	H股 H shares
7、	CHEUNG YUM TIN	200,000	0.01%	H股 H shares
8、	HO YUN HUNG	200,000	0.01%	H股 H shares
9、	LAM MAN LAI	200,000	0.01%	H股 H shares
10、	NG KAM WAN	110,000	0.01%	H股 H shares

# 董事會報告書(續)

## Report of the Directors (continued)

### H股股東股權分析(根據2012年12月31日股東名冊)

### ANALYSIS FOR SHAREHOLDING OF HOLDERS OF H SHARES (AS RECORDED IN REGISTER OF MEMBERS AS AT 31 DECEMBER, 2012)

範圍	Range	人數 Number of Shareholders	持股數 Number of Shares Held	佔已發行 H股百分比 Percentage to Issued H Shares
1-1000	1-1000	5	403	0.00%
1,001-5,000	1,001-5,000	63	170,000	0.03%
5,001-10,000	5,001-10,000	39	322,000	0.05%
10,001-100,000	10,001-100,000	36	1,180,000	0.17%
100,001-以上	100,001 and above	9	673,898,597	99.75%
合計	Total	152	675,571,000	100%

#### 標準守則

經向董事查詢，證實所有董事在期內均已遵守《上市規則》附錄十規定的《標準守則》之規定。

#### 企業管治守則

本公司在2012年任何時間均已遵守香港聯合交易所《上市規則》附錄十四所載企業管治守則及企業管治報告《企業管治守則》。

#### MODEL CODE

The Company, having made specific enquiry, confirms that all members of the Board complied with the Model Code set out in Appendix 10 of the Listing Rules throughout the period.

#### CORPORATE GOVERNANCE CODE COMPLIANCE

The Company has complied throughout the year of 2012 with all code provisions set out in the Corporate Governance Code and Corporate Governance Report ("CG Code") contained in Appendix 14 of the Listing Rules of the Stock Exchange.

# 董事會報告書(續)

## Report of the Directors (continued)

### 審核委員會

審核委員會已審閱本集團截至2012年12月31日止年度之經審核財務報表及關聯交易事項，並與董事會商討本集團之財務申報程序及內部監控制度。

### 核數師

公司現任中國境內核數師為國富浩華會計師事務所，香港核數師為國富浩華(香港)會計師事務所有限公司。

承董事會命  
董事長  
宮晶瑩

二零一三年三月二十三日

### AUDIT COMMITTEE

The Audit Committee had reviewed the audited financial statements and connected transactions of the Group for the year ended 31 December 2012, and discussed with the Board the financial reporting procedures as well as the internal control system of the Group.

### AUDITORS

The current PRC auditor of the Company is Crowe Horwath China CPAs, and the Hong Kong auditor is Crowe Horwath (HK) CPA Limited.

By order of the Board  
**Gong Jing-kun**  
*Chairman*

23 March 2013

# 監事會報告書

## Report of the Supervisory Committee

致各位股東：

截至二零一二年十二月三十一日止年度(本年度)，哈爾濱電氣股份有限公司監事會(本監事會)全體成員，按照《中華人民共和國公司法》、《香港聯合交易所有限公司之證券上市規則》和本公司章程之有關規定，從切實維護公司利益和中小股東權益出發，認真履行監事會職能，對公司資產運作、經營管理、財務狀況以及高級管理人員履職等方面實施全面監督。並對公司的生產經營等重大事項積極參與，促進了公司各項工作的健康開展。

對公司本年度之工作，本監事會發表如下獨立意見：

- 1、 在本年度內，面對複雜多變的外部環境，公司能夠嚴格執行國家法律、法規，按上市公司的規範程序運作，認真執行股東大會的各項決議，以提高用戶滿意度、提升核心競爭力、加快產業結構調整為重點，戮力同心，奮勇拼搏，較好地完成了全年各項工作任務，合同簽約和效益指標實現同比正增長，為推動公司做優做強，實現更好更快發展奠定了堅實基礎。
- 2、 本監事會認為，公司董事、經理及其高級管理人員在履行職責、維護股東權益等方面勤勉盡責，能夠認真執行股東大會和董事會的決議、決定，尚未發現有違反國家法律、法規和公司章程以及損害公司利益、股東和員工合法權益的行為。

To all shareholders:

For the year ended 31 December, 2012 (the Year), all members of the Supervisory Committee ("the Supervisory Committee") of Harbin Electric Company Limited ("the Company") duly performed their Supervisory Committee functions in the best interests of the Company and minority shareholders as a whole in accordance with the relevant regulations of the PRC Company Law, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited and the Articles of Association of the Company. The Supervisory Committee has carried out an all-round supervision on areas including assets allocation, operation management, financial conditions and senior management's performance of the Company. In addition, the Supervisory Committee actively participated in significant events of the Company, such as the Company's production and operation etc., which pushed forward the Company's work in a smooth manner.

For the Company's work during the Year, the Supervisory Committee presents the following independent opinions:

1. During the year, notwithstanding the complex and volatile external environment, the Company strictly complied with the nation's laws and regulations, operated in accordance with the procedures regulating listing companies, and duly executed various resolutions passed at the shareholders' meetings. With the emphasis of enhancing customer satisfactory, improving core competitiveness and speeding up the process of industry structure adjustment, the Company cooperated and strived together and hence achieved satisfying results from all works during the year. The new contracts and the efficiency achieved positive year-on-year growth, running business strong and excellent and laying a solid foundation for the smooth and faster development.
2. The Supervisory Committee is aware that the directors, managers and its senior management of the Company have duly and actively carried out their duties and protected the best interests of the shareholders. They have seriously carried out the resolutions and decisions passed at the general meetings and meetings of the Board. In addition, no violation against the nation's laws and rules and the Articles of Association of the Company or acts against the interests of the Company, the shareholders and the employees were reported.

## 監事會報告書(續) Report of the Supervisory Committee (continued)

3、本監事會對公司的財務制度和有關財務狀況進行了審查，認為公司的財務系統組織機構完整、制度健全，財務工作能夠按照內部控制制度和風險管理的要求有序運行。董事會擬提交本次股東週年大會審議的年度財務報告和紅利分配方案等相關資料，均能夠客觀、全面地反映了公司的財務狀況和經營成果，紅利分配方案兼顧了股東權益和公司發展的長遠利益，本年度提取的法定盈餘公積金、公益金符合法律、法規和公司章程的規定。

4、本監事會審核了董事會工作報告，認為報告客觀真實地反映了公司在本年度所做的各項工作。

本監事會由衷感謝公司各位同仁及股東的信任和 support，並將一如既往，不斷探索新的監督途徑和方法，進一步整合監督資源，促進管理提升，助力和保障公司二零一三年度各項工作目標的順利實現。

承監事會命  
主席  
白紹桐

於中國，哈爾濱，二零一三年三月二十三日

3. The Supervisory Committee has reviewed the Company's financial system and conditions and concludes that the Company's financial system has an integrated structure and a sound system, and the financial works have been operated orderly according to the internal control system and risk management. Relevant information such as the annual financial report and the dividend payment scheme proposed by the Board of Directors for approval at the Annual General Meeting, has objectively and comprehensively reflected the financial position and operating results of the Company. The dividend payment scheme has taken into account both the interests of the shareholders and the Company's long-term development. Both statutory surplus reserve fund and public welfare provided in the year have observed the provisions of the laws and regulations and the Articles of Association of the Company.

4. The Supervisory Committee has reviewed the Report of the Directors and concludes that the report gives an objective and true picture of the works performed by the Company during the Year.

The Supervisory Committee sincerely appreciates the trust and support from every colleague and the shareholders of the Company. While continue to explore new supervisory approaches and methods, the Supervisory Committee will further consolidate resources for supervision so as to enhance our management, helping and ensuring the realization of the Company's targets for all works in 2013.

By order of the Supervisory Committee  
**Bai Shao-tong**  
Chairman

Harbin, the PRC, 23 March 2013



# 公司管治報告 Corporate Governance Report

本公司一貫嚴格按照《中華人民共和國公司法》、《中華人民共和國證券法》及中國證監會的有關規定，積極完善公司法人治理結構，規範公司運作。

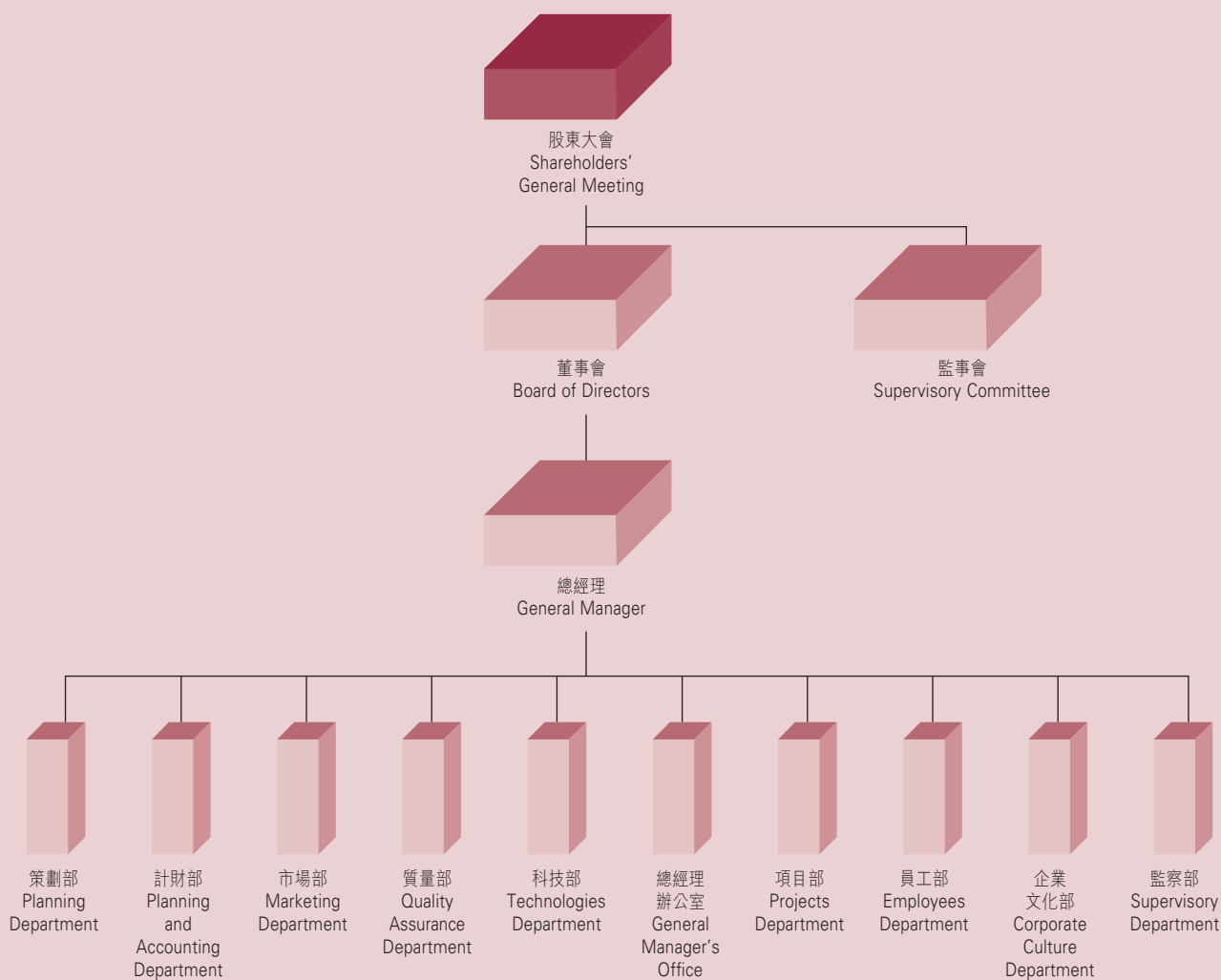
The Company has been actively perfected the Company's corporate governing structure and standardized the Company's operation through strictly complying with the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China and the relevant provisions of China Securities Regulatory Commission.

於2012年期間，本公司全面遵守了香港聯合交易所《上市規則》附錄十四所載企業管治守則及企業管治報告《企業管治守則》。

During the year 2012, the Company fully complied with all code provisions set out in the Corporate Governance Code and Corporate Governance Report ("CG Code") contained in the Appendix 14 of the Listing Rules of the Stock Exchange.

## 管理架構

## ORGANIZATION CHART



# 公司管治報告(續) Corporate Governance Report (continued)

## 股東和股東大會

本公司保護股東的權益，平等對待所有股東，倡導股東積極參與公司治理。股東作為公司的所有者，享有法律、法規所規定的權利，並承擔相應的義務，股東對公司重大事項享有知情權和決定權。股東大會是公司的權力機構，依法行使職權。

本公司的控股股東為哈爾濱電氣集團公司，其為一家在中華人民共和國註冊的國有企業。

本公司2012年召開了一次股東週年大會和一次股東特別大會。

## 董事會

董事會的主要職責是在公司發展戰略、管理架構、投資及融資、計劃、財務監控等方面按照股東大會的授權行使管理決策權，在公司章程中詳細列明。

### 1. 構成

本公司董事會為公司成立以來的第六屆董事會，由10名董事組成，其中5名為獨立董事。本公司於2013年1月召開了臨時股東大會，選舉產生了本公司第七屆董事會成員，董事自股東大會召開日期起任期為期三年；

## SHAREHOLDERS AND SHAREHOLDERS' GENERAL MEETING

The Company safeguards shareholders' interests, treats all shareholders equally, and initiates active participation of shareholders in corporate governance and management. As the stakeholders of the Company, shareholders enjoy the rights provided by laws and regulations and undertake commensurate obligations. The shareholders enjoy rights to information and rights to decision-making for the Company's important matters. The general meeting of Shareholders is the organ of authority of the Company, and it exercises its functions and power according to laws.

Harbin Electric Corporation, a state-owned company registered in the People's Republic of China, is the controlling shareholder of the Company.

In 2012, the Company held one Annual General Meeting and one Extraordinary General Meeting.

## BOARD OF DIRECTORS

The major duties of the Board of Directors are to exercise the discretion in management decision according to the authorization by the general meeting with respect to the development strategies, management structure, investment and financing, planning and financial control, which are set out in details in the Articles of Association.

### 1. Composition

The Board of Directors of the Company is the sixth session Board since its establishment, which is comprised of ten Directors, five of whom are independent Directors. The Company held an Extraordinary General Meeting in January 2013, during which members of the seventh session Board of the Company were elected. The Directors serve a term of three years from the date of the extraordinary general meeting.

# 公司管治報告(續)

## Corporate Governance Report (continued)

本公司董事長與總經理分別由不同人士擔任，並有明確分工。董事長主持董事會工作，檢查董事會決議執行情況，總經理負責管理運作及統籌公司業務，執行董事會決議及做出日常決策。

各董事會成員的個人簡介載於本年報《董事、監事與高級管理人員》一節。

### 2、獨立董事

本公司第六屆董事會有5名獨立董事。各獨立董事均熟悉上市公司董事、獨立董事的權利與義務。報告期內各獨立董事本著審慎負責、積極認真的態度出席董事會會議，並充分發揮其經驗和特長，在完善公司治理和重大決策的制訂等方面做了大量工作，對公司重大決策和關聯交易等方面發表了中肯、客觀的意見，促進了董事會決策的規範化、科學化，維護了公司和廣大股東的利益。

本公司確認已收到每名獨立董事就其獨立性而作出的年度確認函。

Positions of the Chairperson of the Board of Directors and the General Manager are held by different individuals with distinct responsibility. The Chairperson of the Board of Directors presides over meetings of the Board of Directors and reviews on the implementation of matters resolved by the Board of Directors. The General Manager is responsible for management and coordination of the operation of the Company, implementation of the resolutions passed by the Board of Directors and making decisions on a daily basis.

Biographies of the members of the Board of Directors are included in the section headed "Directors, Supervisors and Senior Management" in the annual report.

### 2. Independent Directors

The sixth session of the Company's Board of Directors has five Independent Directors. All the Independent Directors are familiar with the rights and responsibilities of the directors and independent directors of a listed company. During the reporting period, all the Independent Directors attended the meetings of the Board of Directors with prudent and responsible attitude. They fully utilized their experiences and expertise, made enormous contribution towards the improvement and perfection of the corporate governance mechanism and the important decision making process. They also provided balanced and objective advices with regard to important decisions and connected transactions of the Company, further standardized the decision making process of the Board of Directors and made this process more scientific, thereby protecting the interests of the Company and the shareholders as a whole.

The Company has received annual confirmation from each Independent Directors about his/her independence.

# 公司管治報告(續) Corporate Governance Report (continued)

### 3、 董事會會議

年內本公司共舉行5次董事會會議，討論公司的整體戰略、投資方案、營運及財務表現。本公司獨立董事對本公司決策事項未有異議。會議出席情況如下：

#### 2012年度董事出席董事會議情況

董事姓名 Name of Director	應參加董事 會議次數 Number of Attendance Required	親自出席次數 Number of Attendance in Person	出席率 Attendance Rate
宮晶堃先生 Mr. Gong Jing-kun	5	5	100%
鄒 磊先生 Mr. Zou Lei	5	4	80%
段洪義先生 Mr. Duan Hong-yi	5	1	20%
吳偉章先生 Mr. Wu Wei-zhang	5	5	100%
商中福先生 Mr. Shang Zhong-fu	5	5	100%
孫昌基先生 Mr. Sun Chang-ji	5	5	100%
賈成炳先生 Mr. Jia Cheng-bing	5	5	100%
李荷君女士 Ms. Li He-jun	5	5	100%
于 渤先生 Mr. Yu Bo	5	5	100%
劉登清先生 Mr. Liu Deng-qing	5	5	100%

所有董事均能通過公司秘書及時獲得公司董事會必須遵守的法定、監管及其他持續責任的相關資料及最新動向，以確保其能瞭解應盡之職責，保證董事會的程序得以貫徹執行以及適用的法律、法規得以恰當遵守。本公司董事和董事會專門委員會有權根據工作要求聘請獨立專業機構為其服務，由此發生的合理費用由公司承擔。

### 3. Meetings of the Board of Directors

During the year, five Board of Directors' meetings were held to discuss the overall strategies, investment plans, operation and financial performance of the Company. The Independent Directors of the Company have no dissenting opinions regarding any of the Company's resolutions. Attendances of the meetings are as follows:

#### Attendances of the meetings of the Board of Directors during the year of 2012

The relevant information and current development of the statutory, regulatory and other continuous responsibilities of the Company's Board of Directors can be obtained by all Directors through the Company Secretary in a timely manner, so as to ensure all Directors understand his/her duties, and the procedures of the Board of Directors are consistently followed and applicable laws and regulations are properly complied with. The Directors and the Board of Directors' special committees of the Company have the right to engage independent professional organizations for their service according to the requirement of their duties; the reasonable costs incurred in those occasions are born by the Company.

# 公司管治報告(續)

## Corporate Governance Report (continued)

本公司已採納香港聯合交易所上市規則附錄十《上市公司董事進行證券交易的標準守則》作為公司董事的標準守則。本公司已向所有董事做出查詢，所有董事已確認在報告期內其已完全遵守《上市公司董事進行證券交易的標準守則》。

### 董事會專門委員會

本公司董事會設立了審核委員會、薪酬委員會、提名委員會、戰略發展委員會等四個專門委員會，其成員全部由董事組成。

本公司第六屆董事會審核委員會成員包括：李荷君、劉登清、段洪義。審核委員會中獨立董事佔三分之二並由獨立董事李荷君擔任主任委員，符合《上市規則》第3.21條的規定。本年度審核委員會共舉行了3次會議，審閱了本集團的年度、半年度業績報告和財務報告及有關發行中長期公司債券事項。

### 監事會

本公司監事會由5名監事組成，其中職工代表監事2名。2012年5月，王志森先生因已達法定退休年齡而辭任監事會主席職務，股東週年大會委任白紹桐先生為新任監事會主席。

#### 1、 期內監事會會議情況

期內監事會共召開了4次會議，主要內容如下：

2012年3月17日，召開了監事會會議，會議審議通過了本公司2011年度監事會報告、經審計的財務報告及年報摘要。

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Companies set out in Appendix 10 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited as a model code for Directors of the Company. Specific enquiries have been made to all Directors, who have confirmed their compliance with the Model Code for Securities Transactions by Directors of Listed Companies during the reporting period.

### SPECIAL COMMITTEES UNDER THE BOARD

The Board of the Company has established four special committees, namely the audit committee, the remuneration committee, the nomination committee and the strategy development committee, whose members are all Directors.

The members of the Audit Committee of the sixth session of the Board of Directors include Li He-jun, Liu Deng-qing and Duan Hong-yi. Two third of the members of the audit committee are independent Directors and Independent Director Li He-jun is the chairperson of the committee, in compliance with Rule 3.21 of the Listing Rules. During the year, the Audit Committee held three meetings and had reviewed the Group's annual and half-yearly reports and financial statements and matters relating to the issuance of medium and long term corporate bonds.

### SUPERVISORY COMMITTEE

The Company's Supervisory Committee consists of five supervisors, of which two supervisors are representing staff and workers. In May 2012, Mr. Wang Zhi-sen stepped down from the position of Chairman of the Supervisory Committee on attaining statutory retirement age. Mr. Bai Shao-tong was appointed as the new Chairman of the Supervisory Committee at the Annual General Meeting.

#### 1. The Supervisory Committee Meetings in the period

The Supervisory Committee held four meetings in the period, the main contents of which were as follows:

The Supervisory Committee held a meeting on 17 March 2012 to pass the Company's Report of the Supervisory Committee, Audited Financial Statements and the summary of Annual Report for the year 2011.

# 公司管治報告(續)

## Corporate Governance Report (continued)

2012年5月17日，召開了監事會會議，會議審議通過了選舉白紹桐先生為監事會主席事項。

2012年8月16日召開監事會會議，會議審議通過了本公司2012年半年度未經審計的財務報告、半年度報告等議案。

2012年10月25日，召開了監事會會議，會議審議通過了成立監事會辦公室事項。

The Supervisory Committee held a meeting on 17 May 2012 to pass the election of Mr. Bai Shao-tong as the Chairman of the Supervisory Committee.

The Supervisory Committee held a meeting on 16 August 2012 to pass the resolutions on the Company's Interim Unaudited Financial Statements and Interim Reports for the first half of 2012.

The Supervisory Committee held a meeting on 25 October 2012 to pass the establishment of the Supervisory Committee's Office.

### 2、監事會對公司2012年度有關事項的獨立意見

#### 本公司依法運作情況

監事會依據國家有關法律、法規對2012年本公司股東大會、董事會的召開程序、決議事項、董事會對股東大會決議的執行情況、公司管理制度的執行、經營管理的效能等進行了監督、檢查，認為本公司2012年度嚴格按照《公司法》、《上市規則》、本公司章程及其他有關法規制度規範運作，經營決策科學合理，進一步完善了內部管理，建立了良好的內控機制。

#### 檢查本公司財務情況

監事會認真審核了董事會準備提交審議的公司2012年度財務決算報告、年度利潤分配方案、經國富浩華會計師事務所審計並出具的2012年度財務審計報告等相關資料。監事會認為：本公司2012年度財務審計報告真實可靠，客觀地反映了本公司的財務狀況和經營成果。監事會同意境內外會計師事務所出具的本公司財務審計報告。

### 2. Independent Opinions of the Supervisory Committee to the Related Matters of the Company in the Year 2012

#### *The Company's Operating Validity*

According to related laws and regulations, the Supervisory Committee has supervised and examined the convening procedures of the General Meeting and the Board of Directors Meeting 2012, resolution matters, the Board of Directors' execution of the General Meeting resolutions, the enforcement of the Company's management system and the efficiency of the Company's operation and management, and the Supervisory Committee considered that the Company has operated strictly according to the related provisions of the Company Law, the Listing Rules, the Articles of Association of the Company and other relevant regulations; that the Company operates with scientific and reasonable decision making procedure; and that the Company further perfected its internal management and established favorable internal control system in 2012.

#### *Reviewing the Financial Conditions of the Company*

The Supervisory Committee seriously reviewed the Company's Financial Balancing Report 2012, Profit Distribution Scheme prepared by the Board and the Audited Financial Statements 2012 audited and submitted by Crowe Horwath China CPAs. The Supervisory Committee considered that the Company's audited Financial Reports 2012 was true and reliable, which objectively presented the Company's financial situations and operation results. The Supervisory Committee approved the Company's audited Financial Reports submitted by both local and overseas accountants.



# 公司管治報告(續)

## Corporate Governance Report (continued)

### 股東大會決議執行情況

監事會成員列席了董事會會議和股東大會會議，監事會對股東大會決議執行情況進行了監督，認為董事會能夠認真執行股東大會決議。

### 3、監事會履行監督職責情況

監事會依照法律和公司章程對本公司董事、高管人員進行監督，認為本公司董事、高管人員依法執行職務，未發現違反法律、法規和公司章程的行為，未發現損害本公司利益的行為。

### 內部監控和內部審核

董事會負責建立及維持本公司內部控制系統，成立審核委員會。本公司定期或有需要時對本公司之財務信息披露、經營和內部控制活動進行檢查、監督，以確保公司對外信息披露的透明度、營運的效益和企業監控機制的有效性。公司全面落实《內部控制手冊》相關要求，將內部控制措施的有效執行放在首位，繼續開展內部控制制度體系完善、自我評價與持續改進工作，通過激勵措施和企業文化引導，確保公司內部控制體系的健全性和執行的有效性。

### *The Implementation of the Resolutions Passed at General Meetings*

The members of the Supervisory Committee attended the Board Meetings and the General Meetings. The Supervisory Committee supervised the implementation of the resolutions passed at General Meetings and considered that the Board of Directors could seriously carry out the General Meeting decisions.

### 3. The Implementation of Supervisory Duties by the Supervisory Committee

The Supervisory Committee supervised the Directors and senior management of the Company in accordance with the related laws and the Articles of Association, and considered that the Directors and senior management of the Company carried out their duties lawfully, without any violation against the related laws and regulations and the Articles of Association or the interests of the Company.

### INTERNAL CONTROL AND INTERNAL AUDIT

The Board of Directors is responsible for establishing and maintaining the internal control system of the Company, and for establishing the Audit Committee. The Company monitors and supervises the disclosure of financial information by the Company, as well as operation and internal control activities regularly or where necessary, so as to ensure the transparency of information disclosure, operation efficiency and effectiveness of its corporate control mechanisms. The Company fully implements the relevant requirements of the Internal Control Guideline and regards the effective execution of the internal control measures as its first priority. The Company continues to optimize the internal control systems and proceeds with self-assessments and continuous improvements. Through incentive measures and the guidance of corporate culture, the complete internal control system of the Company and its effective implementation are ensured.

# 公司管治報告(續)

## Corporate Governance Report (continued)

### 核數師

本公司2012年年度報告所收錄之財務報表分別根據中國會計準則和香港財務報告準則編制，並分別經國內審計師國富浩華會計師事務所和香港核數師國富浩華(香港)會計師事務所有限公司審核。

### 信息披露與監管

本公司不斷加強信息披露和推進投資者關係管理工作，嚴格按照相關法律法規、公司章程及上市規則的信息披露規定，做到信息披露公開、公平、真實、準確、完整、及時，提高本公司的透明度。在加強投資者關係管理工作中，及時發布中期業績報告和年度業績報告，並就2011年關聯交易及發行公司中長期公司債券事項進行及時披露，認真接待來訪的投資者，全年共接待來訪投資者80餘人次，積極參與投資者論壇，召開電話會議100餘次，舉行新聞發布會、業績說明會及路演等活動，向投資者闡述本公司的最新動向和發展前景，加強了與投資者的聯繫，增加了公司透明度。於2012年11月22日，本公司在大公報聯合中國內地及香港兩地證券業權威機構舉辦的中國證券「金紫荊」獎頒獎典禮上榮獲「最佳投資者關係管理上市公司」獎項。

本公司信息披露和投資者關係負責機構為董事會秘書局。本公司嚴格按照境內外證券監管機構的有關法律、法規的要求，嚴格履行各項義務，不斷完善本公司治理結構，提高本公司管理水平。

### AUDITORS

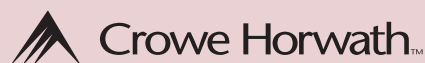
The financial statements included in the annual report of the Company for the year 2012 were prepared according to PRC Accounting Standards and Hong Kong Financial Reporting Standards, and were audited by Crowe Horwath China CPAs, the PRC auditor, and Crowe Horwath (HK) CPA Limited, the Hong Kong auditor.

### Information Disclosure and Supervision

The Company continuously improves information disclosure management and enhances the investor relations management. The Company discloses information on an open, fair, true, accurate, complete and timely ground and strictly follows the related disclosure requirements of relative laws and regulations, the Articles of Association of the Company and Listing Rules, and the transparency of the Company is enhanced. In our effort to improve the management of investor relations, the Company issues its Interim Reports and Annual Reports and discloses the connected transactions in 2011 and the matters relating to the issuance of the medium and long term corporate bonds in a timely manner. The Company serves to visiting investors in good faith, receiving in aggregate over 80 visits from investors for the whole year. It also participates in investor forums, convening over 100 telephone conferences and organizing activities such as press conferences, performance presentations and road shows, with a view to updating the investors on the Company's latest development and prospects, and in turn strengthening the relationship with the investors and enhancing the transparency of the Company. On 22 November 2012, the Company was awarded the "Best Listed Company for Investors' Relation Management (最佳投資者關係管理上市公司)" on the 中國證券「金紫荊」頒獎典禮 jointly hosted by Takungpao and renowned securities organizations from both Mainland China and Hong Kong.

The secretariat of the Board of the Company is responsible for the information disclosure and investor relations. The Company will perform its duties, continuously enhance its governance structure and improve its management standard by strictly following the requirements of the related laws and regulations of the local and overseas securities regulatory organizations.

# 獨立核數師報告書 Independent Auditor's Report



國富浩華(香港)會計師事務所有限公司  
Crowe Horwath (HK) CPA Limited  
Member Crowe Horwath International

香港銅鑼灣禮頓道77號禮頓中心9樓  
9/F, Leighton Centre,  
77 Leighton Road,  
Causeway Bay, Hong Kong

致哈爾濱電氣股份有限公司  
全體股東

(於中華人民共和國註冊成立之股份有限公司)

TO THE SHAREHOLDERS OF  
HARBIN ELECTRIC COMPANY LIMITED

(A joint stock company established in the People's Republic of China  
with limited liability)

我們已審核載於第62頁至212頁的哈爾濱電氣股份有限公司(「貴公司」)及其附屬公司(統稱為「貴集團」)的綜合財務報表，該等財務報表包括二零一二年十二月三十一日的綜合財務狀況表和 貴公司財務狀況表以及截至該日止年度的綜合收益表、綜合全面收益表、綜合權益變動表、綜合現金流量表以及主要會計政策概要和其他說明性資訊。

We have audited the consolidated financial statements of Harbin Electric Company Limited ("the Company") and its subsidiaries (together "the Group") set out on pages 62 to 212, which comprise the consolidated and company statements of financial position as at 31 December 2012, and the consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

## 董事就綜合財務報表須承擔的責任

貴公司董事須負責根據香港會計師公會頒佈的香港財務報告準則和香港公司條例之披露規定編製真實而公平之綜合財務報表以及實施董事認為必要的內部監控，以使綜合財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

## DIRECTORS' RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors of the Company are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

## 核數師的責任

我們的責任是根據我們的審核對該等綜合財務報表作出意見，僅向全體股東作出報告，除此之外本報告不作其他用途。我們概不就本報告的內容對其他任何人士負責或承擔責任。

## AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. This report is made solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

## 獨立核數師報告書(續) Independent Auditor's Report (continued)

我們已根據香港會計師公會頒佈的香港審核準則的規定執行審核。這些準則要求我們遵守職業道德規範，並規劃及執行審核以合理確定此等綜合財務報表是否不存有任何重大錯誤陳述。

審核涉及執行情序以獲取有關綜合財務報表所載金額和披露資料的審核證據。所選定的程序取決於核數師的判斷，包括評估由於欺詐或錯誤而導致綜合財務報表存有重大錯誤陳述的風險。在評估該等風險時，核數師考慮與該公司編製真實而公平之綜合財務報表相關的內部監控，以設計適當的審核程序，但並非對公司的內部監控的有效性發表意見。審核亦包括評價董事所採用的會計政策的合適性及作出的會計估計的合理性，以及評價綜合財務報表的整體列報方式。

我們相信，我們所獲得的審核證據充足且適當地為我們的審核意見提供了基礎。

### 意見

我們認為，該等綜合財務報表已根據香港財務報告準則真實而公平地反映 貴公司及 貴集團於二零一二年十二月三十一日的財政狀況及 貴集團截至該日止年度的溢利及現金流量，並已根據香港公司條例的披露要求妥為編製。

國富浩華(香港)會計師事務所有限公司  
香港執業會計師  
香港，二零一三年三月二十三日

劉國雄會計師  
執業證書編號：P04169

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### OPINION

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Company and of the Group as at 31 December 2012, and of the Group's profit and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

Crowe Horwath (HK) CPA Limited  
Certified Public Accountants  
Hong Kong, 23 March 2013

Lau Kwok Hung  
Practising Certificate No.: P04169

# 綜合收益表

## Consolidated Income Statement

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

		附註 Note	2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
收入	Revenue	4	<b>25,995,186</b>	28,487,782
成本	Cost of sales		<b>(20,414,447)</b>	(22,777,148)
毛利	Gross profit		<b>5,580,739</b>	5,710,634
其他收入及淨虧損	Other revenue and net loss	5	<b>451,753</b>	490,785
營業費用	Distribution expenses		<b>(632,373)</b>	(558,036)
管理費用	Administrative expenses		<b>(3,320,872)</b>	(3,040,175)
其他業務支出	Other operating expenses		<b>(330,694)</b>	(969,230)
財務支出	Finance costs	6(a)	<b>(56,767)</b>	(72,552)
應佔聯營公司溢利減虧損	Share of profits less losses of associates	17	<b>54,347</b>	78,534
除稅前溢利	Profit before taxation	6	<b>1,746,133</b>	1,639,960
稅項	Income tax	7(a)	<b>(404,551)</b>	(256,686)
本年度溢利	Profit for the year		<b>1,341,582</b>	1,383,274
<b>應佔盈利：</b>	<b>Attributable to:</b>			
本公司股份持有人	Equity shareholders of the Company		<b>1,408,255</b>	1,228,661
非控股權益	Non-controlling interests		<b>(66,673)</b>	154,613
			<b>1,341,582</b>	1,383,274
<b>每股盈利</b>	<b>Earnings per share</b>			
— 基本及攤薄	— Basic and diluted	9	人民幣 RMB <b>102.3 分 cents</b>	人民幣 RMB 89.2 分 cents

附註構成此等財務報表的一部分。屬本年度溢利的應付予本公司股份持有人之股息詳列於附註 34(b)。

The annexed notes form part of these financial statements. Details of dividends payable to equity shareholders of the Company attributable to the profit for the year are set out in note 34(b).

# 綜合全面收益表

## Consolidated Statement of Comprehensive Income

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

		2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
本年度溢利	Profit for the year	<b>1,341,582</b>	1,383,274
本年度其他綜合全面收入／(虧損)， 稅後淨額	<b>Other comprehensive income/(loss) for the year, net of income tax</b>		
現金流量套期：	Cash flow hedges:		
本年度收益／(虧損)	Gains/(losses) arising during the year	<b>48,093</b>	(32,671)
減：計入盈虧之收益重新分類調整	Less: Reclassification adjustments for gains to profit or loss	<b>(12,781)</b>	–
其他綜合全面收益部分中的相關所得稅	Income tax relating to component of other comprehensive income	<b>(5,297)</b>	4,901
		<b>30,015</b>	(27,770)
<b>本年度綜合全面收益總額</b>	<b>Total comprehensive income for the year</b>	<b>1,371,597</b>	1,355,504
應佔盈利：	<b>Attributable to:</b>		
本公司股份持有人	Equity shareholders of the Company	<b>1,438,270</b>	1,200,891
非控股權益	Non-controlling interests	<b>(66,673)</b>	154,613
		<b>1,371,597</b>	1,355,504

# 綜合財務狀況表

## Consolidated Statement of Financial Position

於二零一二年十二月三十一日  
At 31 December 2012

	附註 Note	2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
<b>非流動資產</b>			
投資物業	11	4,629	4,810
物業、廠房及設備	12	6,412,038	5,799,944
預付土地租賃款	13	420,946	433,000
無形資產	14	233,393	261,732
遞延稅項資產	15	288,542	277,366
於聯營公司之權益	17	583,840	546,899
其他非流動資產	18	357,964	332,722
		<b>8,301,352</b>	7,656,473
<b>流動資產</b>			
存貨	20	12,356,211	11,616,296
應收賬款	21	15,286,812	12,918,135
應收票據	21	1,278,348	1,052,526
其他應收款、按金及預付款項			
	21	4,595,063	4,484,066
預付土地租賃款	13	12,300	11,922
建造合同應收款			
	22	2,079,367	1,849,593
應收同系附屬公司款項	23	111,832	59,929
衍生金融工具	19	15,422	92,641
交易性證券	24	1,601,800	2,001,530
受限制銀行存款	25	14,631	2,506
已抵押銀行存款	25	331,446	131,155
銀行存款	26	472,913	247,404
現金及現金等價物	26	8,174,912	8,271,875
		<b>46,331,057</b>	42,739,578
<b>流動負債</b>			
衍生金融工具	19	-	3,730
建造合同應付款			
	22	1,563,378	1,413,194
應付賬款	27	17,260,173	14,646,188
應付票據	27	3,555,642	1,900,795
其他應付款、應計費用及撥備	27	1,655,720	2,033,798
已收按金	28	7,238,055	7,483,656
應付同系附屬公司款項	23	73,953	36,266
欠控股公司款項	29	400,478	2,785
須於一年內償還之借款	30	1,151,595	581,623
應交稅金	33	901,855	920,618
須於一年內償還之融資租賃承擔			
	31	36,988	-
		<b>33,837,837</b>	29,022,653
<b>流動資產淨值</b>		<b>12,493,220</b>	13,716,925



# 綜合財務狀況表(續)

## Consolidated Statement of Financial Position (continued)

於二零一二年十二月三十一日  
At 31 December 2012

			2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
	附註 Note			
<b>扣除流動負債後的總資產</b>			<b>20,794,572</b>	21,373,398
<b>非流動負債</b>				
衍生金融工具	19	Derivative financial instruments	–	28,941
已收按金	28	Deposits received	<b>4,655,159</b>	6,337,141
欠控股公司款項	29	Advance from holding company	<b>1,357,108</b>	1,169,838
須於一年後償還之借款	30	Borrowings — due after one year	<b>981,317</b>	1,314,244
須於一年後償還之融資租賃承擔		Obligation under finance lease — due after one year	<b>136,391</b>	–
遞延稅項負債	15	Deferred tax liabilities	<b>396</b>	–
			<b>7,130,371</b>	8,850,164
<b>資產淨值</b>		<b>NET ASSETS</b>	<b>13,664,201</b>	12,523,234
<b>股本及儲備</b>		<b>CAPITAL AND RESERVES</b>		
股本	34	Share capital	<b>1,376,806</b>	1,376,806
儲備		Reserves	<b>10,477,111</b>	9,224,814
本公司股份持有人應佔總權益		Total equity attributable to equity shareholders of the Company	<b>11,853,917</b>	10,601,620
非控股權益		Non-controlling interests	<b>1,810,284</b>	1,921,614
<b>權益總額</b>		<b>TOTAL EQUITY</b>	<b>13,664,201</b>	12,523,234

董事會於二零一三年三月二十三日批准及授權刊發。

Approved and authorised for issue by the board of directors on 23 March 2013.

吳偉章  
**Wu Wei-zhang**  
董事  
Director

商中福  
**Shang Zhong-fu**  
董事  
Director

附註構成此等財務報表的一部分。

The annexed notes form part of these financial statements.

# 財務狀況表

## Statement of Financial Position

於二零一二年十二月三十一日  
At 31 December 2012

		附註 Note	2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
<b>非流動資產</b>	<b>Non-current assets</b>			
物業、廠房及設備	Property, plant and equipment	12	1,252,820	1,141,147
預付土地租賃款	Prepaid lease payments	13	35,861	36,715
遞延稅項資產	Deferred tax assets	15	10,696	10,696
於附屬公司之投資	Investments in subsidiaries	16	2,867,987	2,831,012
於聯營公司之權益	Interests in associates	17	80,740	180,161
其他非流動資產	Other non-current assets	18	60,346	60,346
			<b>4,308,450</b>	4,260,077
<b>流動資產</b>	<b>Current assets</b>			
存貨	Inventories	20	1,530,735	780,753
應收賬款	Trade receivables	21	1,456,805	457,300
應收票據	Bills receivable	21	75,407	163,687
其他應收款、按金及預付款項	Other receivables, deposits and prepayments	21	272,618	184,757
預付土地租賃款	Prepaid lease payments	13	854	854
應收附屬公司款項	Amounts due from subsidiaries	16	1,640,468	1,863,796
交易性證券	Trading securities	24	1,601,800	2,001,530
可收回稅項	Tax recoverable	33	–	2,618
現金及現金等價物	Cash and cash equivalents	26	511,265	196,886
			<b>7,089,952</b>	5,652,181
<b>流動負債</b>	<b>Current liabilities</b>			
應付賬款	Trade payables	27	154,474	176,860
應收票據	Bills payable	27	35,911	46,010
其他應付款、應計費用及撥備	Other payables, accruals and provisions	27	216,732	187,003
已收按金	Deposits received	28	1,368,345	1,053,967
欠附屬公司款項	Amounts due to subsidiaries	16	3,130,267	2,596,945
欠控股公司款項	Advance from holding company	29	400,000	–
應交稅金	Tax payables	33	129,045	–
			<b>5,434,774</b>	4,060,785
<b>流動資產淨值</b>	<b>Net current assets</b>		<b>1,655,178</b>	1,591,396

# 財務狀況表(續) Statement of Financial Position (continued)

於二零一二年十二月三十一日  
At 31 December 2012

		附註 Note	2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
<b>扣除流動負債後的總資產</b>	<b>Total assets less current liabilities</b>		<b>5,963,628</b>	5,851,473
<b>非流動負債</b>	<b>Non-current liabilities</b>			
已收按金	Deposits received	28	<b>891,010</b>	702,644
欠控股公司款項	Advance from holding company	29	<b>392,960</b>	392,960
須於一年後償還之借款	Borrowings — due after one year	30	<b>11,364</b>	33,784
			<b>1,295,334</b>	1,129,388
<b>資產淨值</b>	<b>NET ASSETS</b>		<b>4,668,294</b>	4,722,085
<b>股本及儲備</b>	<b>CAPITAL AND RESERVES</b>	34		
股本	Share capital		<b>1,376,806</b>	1,376,806
儲備	Reserves		<b>3,291,488</b>	3,345,279
<b>權益總額</b>	<b>TOTAL EQUITY</b>		<b>4,668,294</b>	4,722,085

董事會於二零一三年三月二十三日批准及授權刊發。

Approved and authorised for issue by the board of directors on 23 March 2013.

吳偉章  
**Wu Wei-zhang**  
董事  
Director

商中福  
**Shang Zhong-fu**  
董事  
Director

附註構成此等財務報表的一部分。

The annexed notes form part of these financial statements.

# 綜合權益變動表

## Consolidated Statement of Changes in Equity

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

		本公司股份持有人應佔之權益 Attributable to equity shareholders of the Company									
		股本	股本溢價	法定資本儲備	法定盈餘公積金	其他儲備	套期儲備	保留溢利	非控股權益	權益總額	
		Share capital	Share premium	Statutory capital reserve	Statutory surplus reserve	Other reserves	Hedging reserve	Retained profits	Non-controlling interests	Total equity	
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
<b>於二零一一年一月一日之結餘</b>	<b>Balance at 1 January 2011</b>	1,376,806	1,980,295	709,850	596,936	161,476	-	4,876,085	9,701,448	1,462,394	11,163,842
本年度溢利	Profit for the year	-	-	-	-	-	-	1,228,661	1,228,661	154,613	1,383,274
其他綜合全面虧損：	Other comprehensive loss:										
現金流量套期工具有效部分的公允價值變動，總額	Changes in fair value of effective portion of cash flow hedges — gross	-	-	-	-	-	(32,671)	-	(32,671)	-	(32,671)
現金流量套期工具有效部分的公允價值變動，稅金	Changes in fair value of effective portion of cash flow hedges — tax	-	-	-	-	-	4,901	-	4,901	-	4,901
本年度其他綜合全面虧損總額	Other comprehensive loss for the year	-	-	-	-	-	(27,770)	-	(27,770)	-	(27,770)
本年度綜合全面收益總額	Total comprehensive income for the year	-	-	-	-	-	(27,770)	1,228,661	1,200,891	154,613	1,355,504
共同控制下的業務合併影響	Arising from business combination under common control	-	-	-	-	(99,399)	-	-	(99,399)	99,399	-
出售附屬公司(附註37)	Disposal of subsidiaries (note 37)	-	-	(6,621)	-	-	-	-	(6,621)	(27,563)	(34,184)
於附屬公司的額外權益(附註36(b))	Additional interests in the subsidiaries (note 36(b))	-	-	-	-	(1,946)	-	-	(1,946)	21,946	20,000
來自非控股股東的額外權益	Additional interests from non-controlling shareholders	-	-	-	-	-	-	-	-	210,825	210,825
股息(附註34(b))	Dividends (note 34(b))	-	-	-	-	-	-	(192,753)	(192,753)	-	(192,753)
<b>於二零一一年十二月三十一日之結餘</b>	<b>Balance at 31 December 2011</b>	1,376,806	1,980,295	703,229	596,936	60,131	(27,770)	5,911,993	10,601,620	1,921,614	12,523,234
<b>於二零一二年一月一日之結餘</b>	<b>Balance at 1 January 2012</b>	1,376,806	1,980,295	703,229	596,936	60,131	(27,770)	5,911,993	10,601,620	1,921,614	12,523,234
本年度溢利	Profit for the year	-	-	-	-	-	-	1,408,255	1,408,255	(66,673)	1,341,582
其他綜合全面收益：	Other comprehensive income:										
現金流量套期：	Cash flow hedges:										
重新分類至盈虧，總額	reclassified to profit or loss — gross	-	-	-	-	-	(12,781)	-	(12,781)	-	(12,781)
現金流量套期：	Cash flow hedges:										
重新分類至盈虧，稅金	reclassified to profit or loss — tax	-	-	-	-	-	1,917	-	1,917	-	1,917
現金流量套期工具有效部分的公允價值變動，總額	Changes in fair value of effective portion of cash flow hedges — gross	-	-	-	-	-	48,093	-	48,093	-	48,093
現金流量套期工具有效部分的公允價值變動，稅金	Changes in fair value of effective portion of cash flow hedges — tax	-	-	-	-	-	(7,214)	-	(7,214)	-	(7,214)
本年度其他綜合全面收益總額	Other total comprehensive income for the year	-	-	-	-	-	30,015	-	30,015	-	30,015
本年度綜合全面收益總額	Total comprehensive income for the year	-	-	-	-	-	30,015	1,408,255	1,438,270	(66,673)	1,371,597
分派予非控股權益的股息	Dividends distributed to non-controlling shareholders	-	-	-	-	-	-	-	-	(752)	(752)
出售附屬公司(附註37)	Disposal of subsidiaries (note 37)	-	-	-	-	-	-	-	-	(150)	(150)
於附屬公司的額外權益(附註36(c))	Additional interests in the subsidiaries (note 36(c))	-	-	-	-	6,780	-	-	6,780	(43,755)	(36,975)
儲備間之轉撥	Transfer between reserves	-	-	-	25,062	-	-	(25,062)	-	-	-
股息(附註34(b))	Dividends (note 34(b))	-	-	-	-	-	-	(192,753)	(192,753)	-	(192,753)
<b>於二零一二年十二月三十一日之結餘</b>	<b>Balance at 31 December 2012</b>	1,376,806	1,980,295	703,229	621,998	66,911	2,245	7,102,433	11,853,917	1,810,284	13,664,201

附註構成此等財務報表的一部分。

The annexed notes form part of these financial statements.

# 綜合權益變動表(續) Consolidated Statement of Changes in Equity (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

根據中華人民共和國(「中國」)公司法，除稅後溢利之分配順序如下：

- (1) 彌補虧損；
- (2) 提取法定盈餘公積金；及
- (3) 派發普通股之股息。

有關上述項目(3)在任何年度之分配比例細則將由董事酌量本公司及其附屬公司的經營情況及發展需要釐定，並須於股東大會提請股東批准。

根據中國公司法及相關公司章程，本公司及其附屬公司均須提取10%除稅後溢利(根據中國會計準則釐定)，撥入其法定盈餘公積金賬內。

股本溢價賬的應用乃受中國公司法監管。

法定盈餘公積金為本公司股份持有人應佔權益的一部分，當其餘額達到公司註冊資本之50%時，可不須再提取。根據中國公司法，法定盈餘公積金可用以彌補過往虧損、擴充生產及業務經營、或通過轉換的方式撥充資本。當本公司之法定盈餘公積金轉充為資本時，該賬內未轉充資本之金額不得少於註冊資本25%。

法定資本儲備為哈爾濱電氣集團公司(「哈電集團公司」)向本集團轉讓主要經營業務淨資產的公允價值，與在本公司成立時其發行予哈電集團公司的股份面值兩者之間的差額盈餘。

In accordance with the People's Republic of China (the "PRC") Company Law, the profit after taxation is applied in the following order:

- (1) making up of losses;
- (2) allocation to statutory surplus reserve; and
- (3) payment of dividends in respect of ordinary shares.

The amount of appropriation in respect of item (3) above for any year shall be recommended by the directors in accordance with the operational conditions and development requirements of the Company and its subsidiaries and shall be submitted to the shareholders in general meeting for approval.

In accordance with the PRC Company Law and the relevant Articles of Association, the Company and its subsidiaries are required to appropriate amounts equal to 10% of their profit after taxation as determined in accordance with the PRC accounting standards to statutory surplus reserve.

The application of the share premium account is governed by PRC Company Law.

Statutory surplus reserve is part of equity attributable to equity shareholders of the Company and when its balance reaches an amount equal to 50% of the Company's registered capital, further appropriation needs not be made. According to the PRC Company Law, statutory surplus reserve may be used to make up past losses, to increase production and business operations or to increase capital by means of conversion. However, when funds from statutory surplus reserve are converted to capital, the funds remaining in such reserve shall amount to not less than 25% of the registered capital.

The statutory capital reserve represents the surplus arising from the difference between the fair value of the net assets of the principal business undertakings transferred from Harbin Electric Corporation ("HE") to the Group and the nominal value of the shares issued to HE by the Company when the Company was formed.

# 綜合權益變動表(續) Consolidated Statement of Changes in Equity (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

套期儲備包括用於現金流套期的套期工具公允價值累積變動淨額的有效部分，待日後根據附註2(ab)就現金流套期採納的會計政策確認為套期現金流。

其他儲備為就向非控股權益收購附屬公司額外權益所付代價與所購淨資產相關賬面值兩者間之差額。此外，因收購共同控制實體而產生資本儲備及對合併會計之影響也包括在此。

在尚未彌補虧損及提取法定盈餘公積金之前，本公司及其附屬公司均不能派發股息。

根據財政部於一九九五年八月頒佈有關溢利分配之文件，可分配予股東之金額為根據中國會計準則所計算之金額或根據香港公認會計準則所計算之金額，兩者以較低者為準。於二零一二年十二月三十一日，可分配予本公司股份持有之儲備總金額為根據香港公認會計準則所釐定之保留溢利人民幣142,574,000元(二零一一年：人民幣221,427,000元)。如上文所述，結存的法定盈餘公積金於若干情況下亦可派發予股東。

本公司股份持有人應佔綜合溢利包括已列入本公司財務報表的溢利人民幣138,962,000元(二零一一年：虧損人民幣168,288,000元)(附註34(a))。

Hedging reserve comprises the effective portion of the cumulative net change in the fair value of hedging instruments used in cash flow hedges pending subsequent recognition of the hedged cash flow in accordance with the accounting policy adopted for cash flow hedges in note 2(ab).

Other reserves represent the difference between the consideration paid to acquire additional interests in subsidiaries from non-controlling interest and the relevant carrying value of the net assets acquired. In addition, the capital reserve and effect on merger accounting arising from acquisition of a common control entity was also included therein.

No dividends shall be paid by the Company and its subsidiaries before they have made up their losses and made allocations to the statutory surplus reserve.

Pursuant to a document issued by the Ministry of Finance in August 1995 in respect of profit appropriations, the amount available for distribution to shareholders is the lesser of the amount determined in accordance with the PRC accounting standards and the amount determined in accordance with accounting principles generally accepted in Hong Kong. At 31 December 2012, the aggregate amount of reserves available for distribution to equity shareholders of the Company was RMB142,574,000 (2011: RMB221,427,000) representing the retained profits of the Company prepared under accounting principles generally accepted in Hong Kong. As also mentioned above, the balance of statutory surplus reserve can also be distributed to shareholders in certain situations.

The consolidated profit attributable to equity shareholders of the Company includes a profit of RMB138,962,000 (2011: loss of RMB168,288,000) which has been dealt with in the financial statements of the Company (note 34(a)).

# 綜合現金流量表

## Consolidated Statement of Cash Flows

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

	附註 Note	2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
<b>經營業務之現金流量</b>			
除稅前溢利		<b>1,746,133</b>	1,639,960
調整：			
呆賬準備	6(c)	<b>766,307</b>	618,868
存貨跌價準備	6(c)	<b>34,531</b>	115,526
預付土地租賃款攤銷	6(c)	<b>12,301</b>	11,922
無形資產攤銷	6(c)	<b>29,292</b>	19,110
交易性證券股息收入	5	<b>(44,000)</b>	(50,000)
非上市權益證券股息收入	5	<b>(769)</b>	(7,358)
物業、廠房及設備折舊	6(c)	<b>590,307</b>	527,497
投資物業折舊	6(c)	<b>181</b>	181
財務支出	6(a)	<b>56,767</b>	72,552
出售物業、廠房及設備虧損／(收益)	5	<b>2,774</b>	(3,850)
出售附屬公司收益	5	<b>(2,194)</b>	(389)
出售待銷售性投資收益	5	<b>(3,020)</b>	(1,174)
不合套期條件之衍生金融工具公允價值收益	5	<b>(18,535)</b>	(78,704)
衍生金融工具公允價值變動－現金流量套期(轉移自套期儲備)	5	<b>(12,781)</b>	-
待銷售性投資之已確認減值虧損	6(c)	-	1,000
利息收入	5	<b>(183,358)</b>	(252,245)
交易性證券公允價值虧損	5	<b>243,095</b>	394,512
呆賬減值虧損回撥	6(c)	<b>(3,234)</b>	(42,695)
應佔聯營公司溢利減虧損匯兌(收益)		<b>(54,347)</b>	(78,534)
		<b>(14,810)</b>	-
		<b>3,144,640</b>	2,886,179
<b>營運資金變動</b>			
存貨(增加)／減少		<b>(778,029)</b>	1,082,927
應收賬款(增加)		<b>(3,142,302)</b>	(2,232,390)
應收票據(增加)		<b>(225,822)</b>	(74,492)
其他應收款、按金及預付款項(增加)／減少		<b>(130,088)</b>	7,574
建造合同應收款(增加)		<b>(229,774)</b>	(954,670)
應收同系附屬公司款項(增加)／減少		<b>(34,637)</b>	52,991
建造合同應付款增加		<b>150,184</b>	138,904
應付賬款增加		<b>2,615,127</b>	2,781,934
應付票據增加		<b>1,654,847</b>	395,687
其他應付款、應計費用及撥備(減少)／增加		<b>(378,078)</b>	720,311
已收按金(減少)		<b>(1,924,966)</b>	(5,662,429)
應付同系附屬公司款項增加		<b>37,687</b>	11,848
交易性證券減少／(增加)		<b>156,635</b>	(1,208,042)
應付增值稅及其他應付稅項增加／(減少)		<b>102,868</b>	(124,023)



# 綜合現金流量表(續)

## Consolidated Statement of Cash Flows (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

	附註 Note	2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
<b>經營業務產生/(所用)之現金</b>		<b>1,018,292</b>	(2,177,691)
已繳中國所得稅		<b>(542,760)</b>	(95,971)
<b>經營業務產生/(所用)之現金淨額</b>		<b>475,532</b>	(2,273,662)
<b>投資業務之現金流量</b>			
出售附屬公司之淨現金 (流出)	37	<b>(22,109)</b>	(16,913)
銀行存款(增加)/減少		<b>(225,508)</b>	843,456
利息收入		<b>171,116</b>	246,160
出售待銷售性投資所得款		<b>44,889</b>	2,274
出售物業、廠房及設備所得款		<b>10,789</b>	71,763
已收交易性證券股息		<b>44,000</b>	50,000
已收聯營公司股息		<b>19,406</b>	11,638
已收待銷售性投資股息		<b>769</b>	7,358
融資租賃保證金增加		<b>(18,000)</b>	-
已抵押銀行存款(增加)/減少		<b>(200,291)</b>	145,338
購置持有至到期投資		-	(230,000)
購置物業、廠房及設備		<b>(1,209,463)</b>	(1,521,910)
預付土地租賃款增加		<b>(625)</b>	(30,339)
購置無形資產		<b>(953)</b>	(192,406)
不合套期條件之衍生金融工具 實現公允價值收入		<b>111,175</b>	90,339
受限制銀行存款(增加)/減少		<b>(12,125)</b>	2,494
向聯營公司注資		<b>(2,000)</b>	(151,363)
<b>投資業務(所用)之現金淨額</b>		<b>(1,288,930)</b>	(672,111)
<b>融資業務之現金流量</b>			
新增銀行貸款		<b>1,114,153</b>	50,000
新增其他貸款		<b>73,609</b>	212,716
新融資租賃所得款		<b>200,000</b>	-
收購附屬公司之額外權益		<b>(36,975)</b>	-
欠控股公司款項		<b>584,963</b>	109,227
償還銀行貸款		<b>(894,011)</b>	(476,699)
銀行及其他借貸利息		<b>(54,203)</b>	(77,873)
償還其他貸款		<b>(56,706)</b>	(97,114)
融資租賃承擔還款責任		<b>(26,621)</b>	-
融資租賃承擔財務費用		<b>(9,079)</b>	-
非控股權益注資		-	230,825
已付本公司股份持有人股息		<b>(192,753)</b>	(192,753)
已付非控股權益的股息		<b>(752)</b>	-
<b>融資業務產生/(所用)之現金淨額</b>		<b>701,625</b>	(241,671)

# 綜合現金流量表(續)

## Consolidated Statement of Cash Flows (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

	附註 Note	2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
現金及現金等價物(減少)淨額		<b>(111,773)</b>	(3,187,444)
年初現金及現金等價物		<b>8,271,875</b>	11,459,319
匯率變動影響淨額		<b>14,810</b>	-
年末現金及現金等價物	26	<b>8,174,912</b>	8,271,875
年末現金及現金等價物之分析			
銀行存款及手頭現金	26	<b>6,333,400</b>	5,646,474
銀行存款	26	<b>1,841,512</b>	2,625,401
		<b>8,174,912</b>	8,271,875

# 財務報表附註

## Notes to the Financial Statements

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 1. 一般事項

本公司為一家在中華人民共和國(「中國」)成立之股份公司，其H股於香港聯合交易所有限公司上市。本公司之母公司及最終母公司為哈爾濱電氣集團公司(「哈電集團公司」)，其為一家在中國成立之國有企業。哈電集團公司沒有公開披露財務報表。本公司註冊辦事處及主要營業地點之地址於本年報之公司資料中披露。

本綜合財務報表以人民幣呈列，除另有說明外，所有數值均四捨五入至最接近之千位。人民幣為本公司的功能及呈列貨幣。

本公司及其附屬公司之主要業務為生產、銷售各種發電設備及提供電站工程服務。其主要附屬公司及聯營公司之主要業務分別載於附註44及附註17。

### 2. 主要會計政策

#### (a) 遵例聲明

本財務報表是按照所有適用的香港財務報告準則(「香港財務報告準則」，包括香港會計師公會(「香港會計師公會」)頒佈的所有個別適用的香港財務報告準則、香港會計準則(「香港會計準則」)及詮釋)、香港公認會計原則及香港公司條例的披露規定編製。該等財務報表同時符合香港聯合交易所有限公司證券上市規則(「上市規則」)的適用披露規定。本集團所採用的主要會計政策概要載列如下。

### 1. GENERAL INFORMATION

The Company was established as a joint stock company in the People's Republic of China (the "PRC") and its H shares are listed on The Stock Exchange of Hong Kong Limited. Its parent and ultimate parent company is Harbin Electric Corporation ("HE"), a state-owned enterprise established in the PRC. HE has not produced financial statements available for public use. The addresses of the registered office and principal place of business of the Company are disclosed in the corporate information section of the annual report.

The consolidated financial statements are presented in Renminbi ("RMB"), rounded to the nearest thousand unless otherwise indicated. RMB is the Company's functional and presentation currency.

The principal activities of the Company and its subsidiaries are mainly engaged in manufacturing and sales of various kinds of power equipments and provision of power station engineering services. The principal activities of its principal subsidiaries and associates are set out in notes 44 and 17 respectively.

### 2. SIGNIFICANT ACCOUNTING POLICIES

#### (a) Statement of compliance

These financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs"), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance. These financial statements also comply with applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"). A summary of the significant accounting policies adopted by the Group is set out below.

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 2. 主要會計政策(續)

### (a) 遵例聲明(續)

香港會計師公會已頒佈若干新訂及經修訂香港財務報告準則，並於本集團及本公司的當前會計期間首次生效或可供提早採納。就與本集團有關的範圍初次應用該等修訂引致財務報表所反映當前及以往會計期間之會計政策出現之變動資料，已載列於附註3。

### (b) 財務報表編製基準

截至二零一二年十二月三十一日止年度的綜合財務報表包括本公司及其附屬公司(統稱「本集團」)的財務報表以及本集團於聯營公司的權益。

除以下資產及負債(於下列的會計政策解釋)按公允價值列賬外，編製財務報表是以歷史成本基準作為計量基準：

- 分類為交易性證券的金融工具(見附註2(g))；及
- 衍生金融工具(見附註2(h))。

財務報表的編製符合香港財務報告準則的規定，要求管理層作出會影響政策應用及資產、負債、收入與開支的報告數額的判斷、估計及假設。估計及有關假設乃根據過往經驗及多個相信有關情況下屬合理的其他因素而作出，其結果成為判斷其他來源並不顯然易見的資產與負債賬面值的基礎。實際結果可能有異於該等估計。

## 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

### (a) Statement of compliance (continued)

The HKICPA has issued certain new and revised HKFRSs that are first effective or available for early adoption for the current accounting period of the Group and the Company. Note 3 provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Group for the current and prior accounting periods reflected in these financial statements.

### (b) Basis of preparation of the financial statements

The consolidated financial statements for the year ended 31 December 2012 comprise the Company and its subsidiaries (together referred to as the "Group") and the Group's interests in associates.

The measurement basis used in the preparation of the financial statements is the historical cost basis except that the following assets and liabilities are stated at their fair value as explained in the accounting policies set out below:

- financial instruments classified as trading securities (see note 2(g)), and
- derivative financial instruments (see note 2(h)).

The preparation of financial statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 2. 主要會計政策(續)

### (b) 財務報表編製基準(續)

估計及相關假設會持續作出檢討。對會計估計進行修訂時，若修訂只影響該期間，則修訂會在修訂估計的期間內確認；若修訂影響到當期及未來期間，則在修訂期間及未來期間確認。

管理層就採用香港財務報告準則時作出對財務報表構成重大影響的判斷，以及有關判斷不確定因素的討論內容載列於附註42。

### (c) 業務合併

業務收購乃採用收購法入賬。於業務合併中轉讓之代價以公允價值計量，即按本集團轉讓之資產、本集團對收購對象前擁有人承擔之負債及本集團為交換收購對象控制權而發行之股本權益於收購日期之公允價值總和計算。與收購事項有關之成本於產生時在損益中確認。

於收購日期，收購之可識別資產及承擔之負債按其公允價值確認，惟以下情況除外：

- 於業務合併時收購之資產及承擔之負債產生的遞延稅項資產或負債，以及於收購日期存在或因收購產生的暫時性差異的潛在稅項影響及被收購方的賬款按香港會計準則第12號「所得稅」確認及計量；

## 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

### (b) Basis of preparation of the financial statements

(continued)

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements made by management in the application of HKFRSs that have significant effect on the financial statements and major sources of estimation uncertainty are discussed in note 42.

### (c) Business combinations

Acquisitions of businesses are accounted for using the acquisition method. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Group, liabilities incurred by the Group to the former owners of the acquiree and the equity interests issued by the Group in exchange for control of the acquiree. Acquisition-related costs are generally recognised in profit or loss as incurred.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their fair values, except that:

- a deferred tax asset or liability arising from the assets acquired and liabilities assumed in a business combination and the potential tax effects of temporary differences and carryforwards of an acquiree that exist at the acquisition date or arise as a result of the acquisition are recognised and measured in accordance with HKAS 12, "Income Tax";

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 2. 主要會計政策(續)

#### (c) 業務合併(續)

- 員工福利安排相關之資產或負債按香港會計準則第19號「員工福利」確認及計量；
- 與收購對象以股份為基礎支付之交易有關或以本集團以股份為基礎支付之交易取代收購對象以股份為基礎支付之交易有關之負債或股權工具，乃於收購日期按香港財務報告準則第2號「以股份為基礎之支付」計量；及
- 根據香港財務報告準則第5號「持作出售之非流動資產及已終止經營業務」分類為持作出售之資產(或出售組別)根據該準則計量。

商譽是以所轉撥之代價、於收購對象中任何非控股權益所佔金額、及收購方以往持有之收購對象股權之公允價值(如有)之總和，減所收購之可識別資產及所承擔之負債於收購日期之淨值後，所超出之差額計值。倘經過重新評估後，所收購可識別資產與所承擔負債於收購日期之淨額高於轉撥之代價、於收購對象中任何非控股權益所佔金額以及收購方以往持有之收購對象股權之公允價值(如有)之總和，則差額即時於損益內確認為議價收購收益。

### 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### (c) Business combinations (continued)

- assets or liabilities relating to employee benefit arrangements are recognised and measured in accordance with HKAS 19, "Employee Benefits";
- liabilities or equity instruments related to share-based payment arrangements of the acquiree or share-based payment arrangements of the Group entered into to replace share-based payment arrangements of the acquiree are measured in accordance with HKFRS 2, "Share-based Payment" at the acquisition date; and
- assets (or disposal groups) that are classified as held for sale in accordance with HKFRS 5, "Non-current Assets Held for Sale and Discontinued Operations" are measured in accordance with that Standard.

Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquiree (if any) over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed. If, after re-assessment, the net of the acquisition-date amounts of the identifiable assets acquired and liabilities assumed exceeds the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree and the fair value of the acquirer's previously held interest in the acquiree (if any), the excess is recognised immediately in profit or loss as a bargain purchase gain.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 2. 主要會計政策(續)

#### (c) 業務合併(續)

屬現時擁有之權益且於清盤時令持有人有權按比例分佔企業資產淨值之非控股權益，可初步按公允價值或非控股權益應佔被收購方可識別資產淨值的已確認金額比例計量。計量基準視乎每項交易而作出選擇。其他類種的非控股權益乃按其公允價值或，如適用，按另一項香港財務報告準則規定之另一項計量基準計量。

倘本集團於進行業務合併時轉移的代價包括源自或然代價安排的資產或負債，則或然代價是以收購日的公允價值衡量，並於業務合併時作為轉移代價的一部分。在計量期間中確認的或然代價中的公允價值轉變，將會被追溯調整，而有關調整將會針對商譽。計量期間調整是基於「計量期間」中獲得的額外資料所產生的調整(不能超過由收購日起計一年)，而有關資料是基於收購當日存在的事實及情況。

### 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### (c) Business combinations (continued)

Non-controlling interests that are present ownership interests and entitle their holders to a proportionate share of the entity's net assets in the event of liquidation may be initially measured either at fair value or at the non-controlling interests' proportionate share of the recognised amounts of the acquiree's identifiable net assets. The choice of measurement basis is made on a transaction-by-transaction basis. Other types of non-controlling interests are measured at their fair value or, when applicable, on the basis specified in another HKFRS.

Where the consideration transferred by the Group in a business combination includes assets or liabilities resulting from a contingent consideration arrangement, the contingent consideration is measured at its acquisition-date fair value and included as part of the consideration transferred in a business combination. Changes in the fair value of the contingent consideration that qualify as measurement period adjustments are adjusted retrospectively, with the corresponding adjustments against goodwill. Measurement period adjustments are adjustments that arise from additional information obtained during the "measurement period" (which cannot exceed one year from the acquisition date) about facts and circumstances that existed at the acquisition date.



# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 2. 主要會計政策(續)

#### (c) 業務合併(續)

關於不獲確認為計量期間調整的或然代價公允價值轉變的後續會計，需視乎或然代價如何分類。分類為權益的或然代價是不會在後續報告的日子中重新計算，而且其後續結算將會計入權益之內。分類為資產或負債的或然代價根據香港會計準則第39號金融工具：確認及計量或香港會計準則第37號撥備、或然負債及或然資產在後續報告的日子中重新計算，或者假如適合，認列有關溢利或損失於損益中。

當業務合併分階段達成時，本集團早前在持有收購對象的權益，會按照收購當日(即是本集團獲得控制權的時候)的公允價值重新計算，而且如果產生溢利或損失，將會認列於損益中。早於收購當日前產生、並已經確認於其他綜合全面收益的持有收購對象的權益，假如有關權益已經出售且有關做法是適當的話，將會重新分類至損益中。

假如業務合併已經發生但於報告期末仍未完成業務合併的初步核算，本集團將報告初步核算未完成部分的暫時金額。這些暫時金額將於計量期間(見上文)進行調整，及確認新增資產或負債來反映獲得關於收購當日存在而將會影響該日確認的金額的事實及情況的新資料。

### 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### (c) Business combinations (continued)

The subsequent accounting for changes in the fair value of the contingent consideration that do not qualify as measurement period adjustments depends on how the contingent consideration is classified. Contingent consideration that is classified as equity is not remeasured at subsequent reporting dates and its subsequent settlement is accounted for within equity. Contingent consideration that is classified as an asset or a liability is remeasured at subsequent reporting dates in accordance with HKAS 39 *Financial Instruments: Recognition and Measurement*, or HKAS 37 *Provisions, Contingent Liabilities and Contingent Assets*, as appropriate, with the corresponding gain or loss being recognised in profit or loss.

When a business combination is achieved in stages, the Group's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date (i.e. the date when the Group obtains control), and the resulting gain or loss, if any, is recognised in profit or loss. Amounts arising from interests in the acquiree prior to the acquisition date that have previously been recognised in other comprehensive income are reclassified to profit or loss where such treatment would be appropriate if that interest were disposed of.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted during the measurement period (see above), and additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognised at that date.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 2. 主要會計政策(續)

#### (c) 業務合併(續)

##### 共同控制實體合併之合併會計法

綜合財務報表包括發生共同控制合併之合併實體或業務之財務報表項目，猶如該等項目自合併實體或業務首次受控制方控制當日起已合併計算。

合併實體或業務之資產淨值自控制方角度按現有賬面值合併入賬。在控制方之權益持續情況下，不會就商譽或共同控制合併時收購方於被收購方之可識別資產、負債及或然負債公允價值淨額所佔權益超逾成本之差額確認任何金額。

綜合收益表包括各合併實體或業務自所呈列最早日期或合併實體或業務首次受共同控制當日以來的較短期間之業績，而不論共同控制合併日期。

#### (d) 附屬公司及非控股權益

附屬公司為本集團控制之企業。當本集團有權支配該企業的財務及經營政策，並藉此從其活動取得利益時，則存在控制權。在評估本公司是否擁有控制權時，也會考慮潛在的可行使投票權。

### 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### (c) Business combinations (continued)

##### *Merger Accounting for common control entities combinations*

The consolidated financial statements incorporate the financial statements items of the combining entities or businesses in which the common control combination occurs as if they had been combined from the date when the combining entities or businesses first came under the control of the controlling party.

The net assets of the combining entities or businesses are consolidated using the existing book values from the controlling party's perspective. No amount is recognised in respect of goodwill or excess of acquirer's interest in the net fair value of acquiree's identifiable assets, liabilities and contingent liabilities over cost at the time of common control combination, to the extent of the continuation of the controlling party's interest.

The consolidated income statement includes the results of each of the combining entities or businesses from the earliest date presented or since the date when the combining entities or businesses first came under the common control, where this is a shorter period, regardless of the date of the common control combination.

#### (d) Subsidiaries and non-controlling interests

Subsidiaries are entities controlled by the Group. Control exists when the Group has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that presently are exercisable are taken into account.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 2. 主要會計政策(續)

#### (d) 附屬公司及非控股權益(續)

於附屬公司的投資於控制權開始之日起直至控制權失去時止綜合計入綜合財務報表(使用合併會計原則入賬的共同控制附屬公司除外)。集團內公司間結餘及交易以及集團內公司間交易所產生之任何未變現溢利，均於編製綜合財務報表時作出全數抵銷。集團內公司間交易所產生之未變現虧損在一定程度上按未變現收益做出抵銷，但抵銷額只限於沒有證據顯示資產已出現減值的部分。

非控股權益是指並非由本公司直接或間接擁有附屬公司的權益，而本集團並沒有同意與這些權益的持有人訂立任何可導致本集團整體就這些權益而承擔符合金融負債定義的合同義務的額外條款。

本集團業績中的非控股權益於綜合收益表及綜合全面收益表中列示，以劃分非控股權益與本公司股份持有人應佔之本年度溢利或虧損及全面收益總額。

本集團於附屬公司權益變化但未引致失去控制權的交易，按照權益交易入賬，以此種方法調整於綜合權益項下之控股及非控股權益的數額，以反映相關權益變動，但不調整商譽，也不確認損益。

### 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### (d) Subsidiaries and non-controlling interests (continued)

An investment in a subsidiary is consolidated into the consolidated financial statements from the date that control commences until the date that control ceases (except for subsidiaries under common control which are accounted for using the principles of merger accounting). Intra-group balances and transactions and any unrealised profits arising from intra-group transactions are eliminated in full in preparing the consolidated financial statements. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains but only to the extent that there is no evidence of impairment.

Non-controlling interests represent the equity in a subsidiary not attributable directly or indirectly to the Company, and in respect of which the Group has not agreed any additional terms with the holders of those interests which would result in the Group as a whole having a contractual obligation in respect of those interests that meets the definition of a financial liability.

Non-controlling interests in the results of the Group are presented on the face of the consolidated income statement and the consolidated statement of comprehensive income as an allocation of the total profit or loss and total comprehensive income for the year between non-controlling interests and the equity shareholders of the Company.

Changes in the Group's interests in a subsidiary that do not result in a loss of control are accounted for as equity transactions, whereby adjustments are made to the amounts of controlling and non-controlling interests within consolidated equity to reflect the change in relative interests, but no adjustments are made to goodwill and no gain or loss is recognised.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 2. 主要會計政策(續)

#### (d) 附屬公司及非控股權益(續)

如果本集團失去附屬公司之控制權，該項交易將按出售該附屬公司全部權益入賬，相關交易的盈虧確認為損益。任何本集團所保留之前附屬公司剩餘權益按失去控制權日的公允價值確認，該數值被視為金融資產初始確認之公允價值(見附註2(g))，或為於聯營公司初始確認的投資成本(見附註2(e))(如適用)。

在本公司之財務狀況表內，於附屬公司之投資以成本減減值虧損(見附註2(m))列賬，除非其被歸類為持作出售的投資或為持作出售的出售組別的一部分。

#### (e) 聯營公司

聯營公司是指本集團或本公司可以對其發揮重大影響力，但並非控制或聯合控制其管理的企業，所謂發揮重大影響力包括參與其財務及經營決策。

### 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### (d) Subsidiaries and non-controlling interests (continued)

When the Group loses control of a subsidiary, it is accounted for as a disposal of the entire interest in that subsidiary, with a resulting gain or loss being recognised in profit or loss. Any interest retained in that former subsidiary at the date when control is lost is recognised at fair value and this amount is regarded as the fair value on initial recognition of a financial asset (see note 2(g)) or, when appropriate, the cost on initial recognition of investments in associates (see note 2(e)).

In the Company's statement of financial position, investments in subsidiaries are stated at cost less impairment losses (see note 2(m)), unless the investment is classified as held for sale (or included in a disposal group that is classified as held for sale).

#### (e) Associates

An associate is an entity in which the Group or the Company has significant influence, but not control or joint control, over its management, including participation in the financial and operating policy decisions.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 2. 主要會計政策(續)

#### (e) 聯營公司(續)

於聯營公司之投資乃按權益法於綜合財務報表列賬，惟有關投資分類為持作出售類別(或計入分類為持作出售之出售組別)則除外。根據權益法，於聯營公司之投資初步按成本入賬，並按本集團應佔投資對象之可識別資產淨值於收購當日之公允價值超過投資成本之差額(如有)作出調整。此後，就本集團於收購後應佔投資對象資產淨值之變動及與該項投資有關之任何減值虧損作出調整(見附註2(m))。收購當日超過成本之任何差額、本集團應佔投資對象收購後的除稅後業績及任何本年度減值虧損均在綜合收益表中確認，而本集團應佔投資對象之其他綜合收益之收購後的除稅後項目，則於綜合全面收益表予以確認。

倘本集團應佔聯營公司之虧損超過其權益，則本集團之權益將減至零，並終止進一步確認虧損，惟本集團已產生法律或推定義務或替投資對象付款則除外。就此而言，本集團之權益為按權益法計算該投資之賬面數額，連同實質上構成本集團於該聯營公司之投資淨值一部分之本集團長期權益。

本集團與其聯營公司之間交易所產生的未變現損益，會按本集團於投資對象所佔的權益比率抵銷，除非未變現虧損證實是由已轉讓資產減值而產生，則該等未變現虧損會即時在損益中確認。

### 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### (e) Associates (continued)

An investment in an associate is accounted for in the consolidated financial statements under the equity method, unless it is classified as held for sale (or included in a disposal group that is classified as held for sale). Under the equity method, the investment is initially recorded at cost, adjusted for any excess of the Group's share of the acquisition-date fair values of the investee's identifiable net assets over the cost of the investment (if any). Thereafter, the investment is adjusted for the post-acquisition change in the Group's share of the investee's net assets and any impairment loss relating to the investment (see notes 2(m)). Any acquisition-date excess over cost, the Group's share of the post-acquisition, post-tax results of the investees and any impairment losses for the year are recognised in the consolidated income statement, whereas the Group's share of the post-acquisition post-tax items of the investee's other comprehensive income is recognised in the consolidated statement of comprehensive income.

When the Group's share of losses exceeds its interest in the associate, the Group's interest is reduced to nil and recognition of further losses is discontinued except to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the investee. For this purpose, the Group's interest is the carrying amount of the investment under the equity method together with the Group's long-term interests that in substance form part of the Group's net investment in the associate.

Unrealised profits and losses resulting from transactions between the Group and its associates are eliminated to the extent of the Group's interest in the investee, except where unrealised losses provide evidence of an impairment of the asset transferred, in which case they are recognised immediately in profit or loss.

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 2. 主要會計政策(續)

### (e) 聯營公司(續)

如果本集團對聯營公司不再有重大影響，應視作出售於該投資對象所佔的所有權益，相關盈虧於損益確認。任何本集團所保留之前投資對象剩餘權益按失去重大影響力當日之公允價值確認，視為金融資產初始確認之公允價值，或為於聯營公司之初始投資成本(如適用)。

### (f) 商譽

商譽乃按成本減累計減值虧損列賬。業務合併所產生之商譽被分配至預期將從合併之協同效應中獲益各現金產生單位，或現金產生單位組別，並且每年作減值測試(見附註2(m))。

於年內出售現金產生單位時，任何應佔購入商譽之金額計入出售時的損益內。

### (g) 債務及權益證券投資

本集團及本公司之債務及權益證券投資(於附屬公司及聯營公司之投資除外)之政策如下：

債務及權益證券投資初步按公允價值(即其交易價格)列賬，除非可使用估值方法(其變量僅包括來自公開市場之數據)更可靠地估計公允價值。除下文另有說明者外，成本包括應佔交易成本。其後該等投資視乎其分類按以下方式列賬：

## 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

### (e) Associates (continued)

When the Group ceases to have significant influence over an associate, it is accounted for as a disposal of the entire interest in that investee, with a resulting gain or loss being recognised in profit or loss. Any interest retained in that former investee at the date when significant influence is lost is recognised at fair value and this amount is regarded as the fair value on initial recognition of a financial asset or, when appropriate, the cost on initial recognition of an investment in an associate.

### (f) Goodwill

Goodwill is stated at cost less accumulated impairment losses. Goodwill arising on a business combination is allocated to each cash-generating unit, or groups of cash generating units, that is expected to benefit from the synergies of the combination and is tested annually for impairment (see note 2(m)).

On disposal of a cash generating unit during the year, any attributable amount of purchased goodwill is included in the calculation of the profit or loss on disposal.

### (g) Investments in debt and equity securities

The Group's and the Company's policies for investments in debt and equity securities, other than investments in subsidiaries and associates, are as follows:

Investments in debt and equity securities are initially stated at fair value, which is their transaction price unless fair value can be more reliably estimated using valuation techniques whose variables include only data from observable markets. Cost includes attributable transaction costs, except where indicated otherwise below. These investments are subsequently accounted for as follows, depending on their classification:



# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 2. 主要會計政策(續)

### (g) 債務及權益證券投資(續)

持作買賣之證券投資乃分類為流動資產。任何應佔交易成本產生後乃於損益內予以確認。於各報告期末，公允價值會重新計量，因此產生之任何盈虧乃於損益內確認。於損益內確認之盈虧淨額並不包括該等投資所賺取之任何股息或利息，因其乃根據附註2(w)(v)及附註2(w)(vi)所載之政策予以確認。

本集團及／或本公司有能力及意圖持有至到期日的有期債務證券分類為持有至到期的證券。持有至到期的證券按攤銷成本扣除減值虧損列賬(見附註2(m))。

於活躍市場並無市價報價資料及其公允價值未能可靠地計量之權益證券投資於財務狀況表內按成本扣除減值虧損予以確認(見附註2(m))。該等投資之股息收入乃根據附註2(w)(v)所載之政策於損益內予以確認。

該等投資乃於本集團承諾購買／出售該等投資或於其屆滿之日期確認／終止確認。

### (h) 衍生金融工具

衍生金融工具初步按公允價值確認。於各報告期末，公允價值會重新計量。重新計量公允價值而產生之盈虧直接於損益內予以確認，惟倘衍生金融工具符合資格作現金流量套期會計處理則除外，於此情況下，確認任何因此產生之盈虧乃取決於被套期項目之性質(見附註2(ab))。

## 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

### (g) Investments in debt and equity securities (continued)

Investments in securities held for trading are classified as current assets. Any attributable transaction costs are recognised in profit or loss as incurred. At the end of each reporting period the fair value is remeasured, with any resultant gain or loss being recognised in profit or loss. The net gain or loss recognised in profit or loss does not include any dividends or interest earned on these investments as these are recognised in accordance with the policies set out in note 2(w)(v) and 2(w)(vi).

Dated debt securities that the group and/or the Company have the positive ability and intention to hold to maturity are classified as held-to-maturity securities. Held-to-maturity securities are stated at amortised cost less impairment losses (see note 2(m)).

Investments in equity securities that do not have a quoted market price in an active market and whose fair value cannot be reliably measured are recognised in the statement of financial position at cost less impairment loss (see note 2(m)). Dividend income from these investments is recognised in profit or loss in accordance with the policy set out in note 2(w)(v).

Investments are recognised/derecognised on the date the Group commits to purchase/sell the investments or they expire.

### (h) Derivative financial instruments

Derivative financial instruments are recognised initially at fair value. At the end of each reporting period, the fair value is remeasured. The gain or loss on remeasurement to fair value is recognised immediately in profit or loss, except where the derivatives qualify for cash flow hedge accounting, in which case recognition of any resultant gain or loss depends on the nature of the item being hedged (see note 2(ab)).



# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 2. 主要會計政策(續)

### (i) 投資物業

投資物業乃指為賺取租金收入及／或為資本增值而以租賃權益擁有或持有之土地及／或樓宇(見附註2(l))，當中包括就現時尚未確定未來用途持有之土地及為未來用作投資物業正在興建或發展之物業。

投資物業最初按成本計量，包含任何直接交易費用。最初確認之後，投資物業按成本減其後累計折舊及任何累計減值虧損計量(見附註2(m))。折舊按投資物業的估計可使用年期在計入估計餘值後採用直線法撇銷投資物業之成本。投資物業之租賃收入之適用會計政策載於附註2(w)(iii)。

一項投資物業於出售後或當該項投資物業永久不再使用或預計不會從其出售中獲得任何日後經濟利益時終止確認。因終止確認該項物業而產生之任何盈虧(以出售所得款淨額與該項資產之賬面值兩者之差額計算)計入該物業終止確認之期間之損益內。

折舊乃以直線法計算，按其預計可使用年期撇銷各項投資物業成本至其剩餘價值。就此而言，原則性可使用年期為30年。

## 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

### (i) Investment properties

Investment properties are land and/or buildings which are owned or held under a leasehold interest (see note 2(l)) to earn rental income and/or for capital appreciation. These include land held for a currently undetermined future use and property that is being constructed or developed for future use as investment property.

Investment properties are initially measured at cost, including any directly attributable expenditure. Subsequent to initial recognition, investment properties are stated at cost less subsequent accumulated depreciation and any accumulated impairment losses (see note 2(m)). Depreciation is recognised so as to write off the cost of investment properties over their estimated useful lives and after taking into account of their estimated residual value, using the straight-line method. The accounting policy for rental income from leasing of investment properties is set out in note 2(w)(iii).

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the period in which the property is derecognised.

Depreciation is calculated on the straight-line basis to write off the cost of each item of investment properties to its residual value over its estimated useful life. The principle useful lives used for this purpose are 30 years.

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 2. 主要會計政策(續)

### (j) 物業、廠房及設備

物業、廠房及設備項目乃按成本減累計折舊及減值虧損入賬(見附註2(m))。

自建物業、廠房及設備項目之成本包括物料成本、直接勞工成本、拆卸及搬遷項目以及恢復項目所在地原貌之成本之初步估計(倘有關)和適當比例之生產經常費用及借款成本(見附註2(y))。

報廢或出售物業、廠房及設備項目所產生之損益以該項目之出售所得款淨額與其賬面值之間之差額釐定，並於報廢或出售當日於損益內予以確認。

物業、廠房及設備項目折舊按下列年率，在扣除其估計剩餘價值(如有)後，以直線法撇銷其成本計算：

樓宇	3.23%–6.47%
廠房及機械	6.47%–13.86%
傢具、裝置及設備	10.78%–19.40%
汽車	16.17%–19.40%

倘物業、廠房及設備項目之部件有之可用年期不同，該項目之成本將以合理基準在部件之間進行分配，並且各部件單獨折舊。資產之可使用年期及剩餘價值(如有)均每年進行檢討。

## 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

### (j) Property, plant and equipment

Items of property, plant and equipment, other than construction in progress, are stated at cost less any accumulated depreciation and any accumulated impairment losses (see note 2(m)).

The cost of self-constructed items of property, plant and equipment includes the cost of materials, direct labour, the initial estimate, where relevant, of the costs of dismantling and removing the items and restoring the site on which they are located, and an appropriate proportion of production overheads and borrowing costs (see note 2(y)).

Gains or losses arising from the retirement or disposal of an item of property, plant and equipment are determined as the difference between the net disposal proceeds and the carrying amount of the item and are recognised in profit or loss on the date of retirement or disposal.

Depreciation is calculated to write off the cost of items of property, plant and equipment, less their estimated residual value, if any, using the straight line method over their estimated useful lives as follows:

Buildings	3.23%–6.47%
Plant and machinery	6.47%–13.86%
Furniture, fixtures and equipment	10.78%–19.40%
Motor vehicles	16.17%–19.40%

Where parts of an item of property, plant and equipment have different useful lives, the cost of the item is allocated on a reasonable basis between the parts and each part is depreciated separately. Both the useful life of an asset and its residual value, if any, are reviewed annually.

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 2. 主要會計政策(續)

### (j) 物業、廠房及設備(續)

在建工程包括在建造和裝置期內之直接建築成本，乃按成本扣除任何已確認減值虧損入賬。當資產投入擬定用途所需之準備工作大致完成時，該等成本即不再資本化，而在建工程則轉撥至物業、廠房及設備之相關類別。在建工程未計提折舊準備，直至其完成及實質上可作擬定用途為止。

### (k) 無形資產(商譽除外)

#### (i) 分開收購之無形資產

分開收購及可使用年期有限之無形資產，包括專利權及特許權，按成本減累計攤銷及累計減值虧損列賬(見附註2(m))。攤銷按其估計可使用年期以直線法予以確認。估計可使用年期及攤銷方法於各報告期末檢討，任何估計變動之影響按預提基準入賬。分開收購及可使用年期無限之無形資產，按成本減累計減值虧損列賬。

專利權及特許權的使用期限為5至15年並且按直線法在使用年限內攤銷。

## 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

### (j) Property, plant and equipment (continued)

Construction in progress comprises direct costs of construction during the period of construction and installation, which are carried at cost, less any identified impairment losses. Capitalisation of these costs ceases and the construction in progress is transferred to the relevant class of property, plant and equipment when substantially all of the activities necessary to prepare the assets for their intended use are completed. No depreciation is provided in respect of construction in progress until it is completed and substantially ready for its intended use.

### (k) Intangible assets (other than goodwill)

#### (i) Intangible assets acquired separately

Intangible assets, comprising patents and rights, with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses (see note 2(m)). Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

Patents and rights with finite useful lives are amortised on a straight-line basis over 5 to 15 years.

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 2. 主要會計政策(續)

### (k) 無形資產(商譽除外)(續)

#### (ii) 研究和開發支出

研究活動開支於其產生期間確認為支出。

當且僅當以下所有各項得到證明時，開發(或內部項目之開發階段)產生之內部無形資產應予確認：

- 完成該無形資產以使其可供使用或出售之技術可行性；
- 完成及使用或出售該無形資產之意圖；
- 使用或出售該無形資產之能力；
- 該無形資產將如何產生未來經濟利益；
- 有足夠技術、財務資源及其他資源完成該無形資產之開發，並使用或出售該無形資產；及
- 有能力可靠計量該無形資產於開發期間應佔開支。

## 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

### (k) Intangible assets (other than goodwill) (continued)

#### (ii) Research and development expenditure

Expenditure on research activities is recognised as an expense in the period in which it is incurred.

An internally-generated intangible asset arising from development (or from the development phase of an internal project) is recognised if, and only if, all of the following have been demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- the intention to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 2. 主要會計政策(續)

### (k) 無形資產(商譽除外)(續)

#### (ii) 研究和開發支出(續)

內部產生之無形資產之最初確認金額乃自無形資產首次滿足上述確認標準後所產生之支出總額。倘並無內部產生之無形資產可予確認，則開發支出在其發生期間於損益內予以確認。

在最初確認之後，內部產生之無形資產應按與分開收購之無形資產相同之基準，以成本減累計攤銷及累計減值虧損列賬(見附註2(m))。

#### (iii) 於業務合併中收購之無形資產

於業務合併時收購之無形資產與商譽分開確認，並按其於收購日期之公允價值初步確認，而有關公允價值被視為其成本。

於初步確認後，於業務合併中收購之無形資產按與分開收購之無形資產相同之基準以成本減累計攤銷及累計減值虧損列賬(見附註2(m))。

## 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

### (k) Intangible assets (other than goodwill) (continued)

#### (ii) *Research and development expenditure* (continued)

The amount initially recognised for internally-generated intangible assets is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Where no internally-generated intangible asset can be recognised, development expenditure is recognised in profit or loss in the period in which it is incurred.

Subsequent to initial recognition, internally-generated intangible assets are reported at cost less accumulated amortisation and accumulated impairment losses (see note 2(m)), on the same basis as intangible assets that are acquired separately.

#### (iii) *Intangible assets acquired in a business combination*

Intangible assets that are acquired in a business combination and are recognised separately from goodwill are initially recognised at their fair value at the acquisition date (which is regarded as their cost).

Subsequent to initial recognition, intangible assets acquired in a business combination are reported at cost less accumulated amortisation and accumulated impairment losses (see note 2(m)), on the same basis as intangible assets that are acquired separately.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 2. 主要會計政策(續)

#### (k) 無形資產(商譽除外)(續)

##### (iv) 終止確認無形資產

無形資產於出售或當預期使用或出售該資產後不會帶來未來經濟利益時終止確認。終止確認無形資產產生之收益及虧損按出售所得款淨額與資產賬面值間之差額計算，並於終止確認資產時於損益內予以確認。

#### (l) 租賃資產

倘本集團決定於協定期內將特定資產使用權出讓以換取一筆或一連串款項之安排，包括一項交易或一連串交易之該項安排，屬於或包括一項租賃。該項決定乃基於安排之實質評估而作出，而不論該項安排是否採取租賃之法律形式。

##### (i) 本集團租賃資產之分類

對於本集團以租賃持有之資產，倘將所有權之絕大部分風險及回報轉移至本集團，則有關資產劃歸為以融資租賃持有；倘並無將所有權之絕大部分風險及回報轉移至本集團，則劃歸為經營租賃。

### 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### (k) Intangible assets (other than goodwill) (continued)

##### (iv) Derecognition of intangible assets

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains and losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

#### (l) Leased assets

An arrangement, comprising a transaction or a series of transactions, is or contains a lease if the Group determines that the arrangement conveys a right to use a specific asset or assets for an agreed period of time in return for a payment or a series of payments. Such a determination is made based on an evaluation of the substance of the arrangement and is regardless of whether the arrangement takes the legal form of a lease.

##### (i) Classification of assets leased to the Group

Assets that are held by the Group under leases which transfer to the Group substantially all the risks and rewards of ownership are classified as being held under finance leases. Leases which do not transfer substantially all the risks and rewards of ownership to the Group are classified as operating leases.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 2. 主要會計政策(續)

#### (I) 租賃資產(續)

##### (ii) 根據融資租賃收購資產

倘本集團根據融資租賃收購資產使用權，代表租賃資產公允價值的收額或最低租賃款項現值之較低者，計入物業、廠房及設備，而相應負債於扣除融資費用後，按融資租賃承擔入賬。折舊按於相關租賃期間撇銷資產成本或估值之比率撥備，或倘本集團可能取得資產所有權，則按附註2(j)所載資產年期。減值虧損根據附註2(m)所會計政策計賬。租賃付款之融資費用於租賃期間計入損益，以於各會計期間就承擔餘額得出大致穩定支銷率。

### 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### (I) Leased assets (continued)

##### (ii) Assets acquired under finance leases

Where the Group acquires the use of assets under finance leases, the amounts representing the fair value of the leased asset, or, if lower, the present value of the minimum lease payments, of such assets are included in property, plant and equipment and the corresponding liabilities, net of finance charges, are recorded as obligations under finance leases. Depreciation is provided at rates which write off the cost or valuation of the assets over the term of the relevant lease or, where it is likely the Group will obtain ownership of the asset, the life of the asset, as set out in note 2(j). Impairment losses are accounted for in accordance with the accounting policy as set out in note 2(m). Finance charges implicit in the lease payments are charged to profit or loss over the period of the leases so as to produce an approximately constant periodic rate of charge on the remaining balance of the obligations for each accounting period.



# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 2. 主要會計政策(續)

#### (I) 租賃資產(續)

##### (iii) 經營租賃開支

倘本集團乃以經營租賃獲得資產之使用權，其租賃之支出根據其租賃期所涵蓋之會計期間於損益內等額分期扣除，惟倘有其他基準能更清晰地反映其租賃資產所產生之收益模式則除外。獲取之租賃優惠於損益內確認為租賃淨付款總額之組成部分。或有租金在其產生之會計期間於損益內扣除。

以經營租賃持有土地之收購成本於綜合財務狀況表內列為「預付土地租賃款」，並按直線法在租賃期內攤銷，惟劃歸為投資物業之物業(見附註2(i))除外。

### 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### (I) Leased assets (continued)

##### (iii) Operating lease charges

Where the Group has the use of assets held under operating leases, payments made under the leases are charged to profit or loss in equal instalments over the accounting periods covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the leased asset. Lease incentives received are recognised in profit or loss as an integral part of the aggregate net lease payments made. Contingent rentals are charged to profit or loss in the accounting period in which they are incurred.

The cost of acquiring land held under an operating lease is presented as "prepaid lease payments" in the consolidated statement of financial position and is amortised on a straight-line basis over the period of the lease term except where the property is classified as an investment property (see note 2(i)).

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 2. 主要會計政策(續)

### (m) 資產減值

#### (i) 債務及權益證券投資及其他應收款減值

按成本或攤銷成本列值或分類為可供出售證券之債務及權益證券投資以及其他流動與非流動應收款，於各報告期末進行檢討，以釐定是否有客觀的減值憑證。客觀的減值憑證包括本集團注意到以下一項或多項虧損事件的顯著數據：

- 債務人有重大財務困難；
- 違反合約，如拖欠或逾期償還利息或本金；
- 債務人可能破產或進行其他財務重組；
- 科技、市場、經濟或法律環境有重大變動而對債務人有不利影響；及
- 股本工具投資之公允價值大幅或長期下跌至低於其成本。

## 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

### (m) Impairment of assets

#### (i) *Impairment of investments in debt and equity securities and other receivables*

Investments in debt and equity securities and other current and non-current receivables that are stated at cost or amortised cost or are classified as available-for-sale securities are reviewed at the end of each reporting period to determine whether there is objective evidence of impairment. Objective evidence of impairment includes observable data that comes to the attention of the Group about one or more of the following loss events:

- significant financial difficulty of the debtor;
- a breach of contract, such as a default or delinquency in interest or principal payments;
- it becoming probable that the debtor will enter bankruptcy or other financial reorganisation;
- significant changes in the technological, market, economic or legal environment that have an adverse effect on the debtor; and
- significant or prolonged decline in the fair value of an investment in an equity instrument below its cost.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 2. 主要會計政策(續)

#### (m) 資產減值(續)

##### (i) 債務及權益證券投資及其他應收款減值(續)

倘存在任何有關證據，則釐定減值虧損並按以下方式予以確認：

- 根據附註2(m)(ii)，就附屬公司之投資及採用權益法確認之聯營公司之投資(見附註2(e))而言，減值虧損之計量方法為比較該項投資之可收回金額與其賬面值。根據附註2(m)(ii)，倘用於釐定可收回金額之估計出現有利變動，則撥回減值虧損。
- 就以成本列賬之非掛牌權益證券而言，減值虧損乃以金融資產之賬面金額與以類似金融資產之當時市場回報率折現(倘折現造成重大影響)之預計未來現金流量之間之差額計量。按成本入賬之權益證券之減值虧損不予撥回。

### 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### (m) Impairment of assets (continued)

##### (i) Impairment of investments in debt and equity securities and other receivables (continued)

If any such evidence exists, any impairment loss is determined and recognised as follows:

- For investments in subsidiaries and interests in associates recognised using the equity method (see note 2(e)), the impairment loss is measured by comparing the recoverable amount of the investment with its carrying amount in accordance with note 2(m)(ii). The impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount in accordance with note 2(m)(ii).
- For unquoted equity securities carried at cost, the impairment loss is measured as the difference between the carrying amount of the financial asset and the estimated future cash flows, discounted at the current market rate of return for a similar financial asset where the effect of discounting is material. Impairment losses for equity securities carried at cost are not reversed.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 2. 主要會計政策(續)

#### (m) 資產減值(續)

##### (i) 債務及權益證券投資及其他應收款減值(續)

- 就按攤銷成本列賬的應收賬款及其他當期應收款以及其他金融資產而言，減值虧損按資產賬面值與估計未來現金流量現值的差額釐定，如貼現影響屬重大，則按金融資產原來實際利率(即最初確認該等資產時計算的實際利率)貼現。如按攤銷成本列賬的金融資產具備類似的風險特徵，例如類似的逾期情況及並未單獨被評估為減值，則有關的評估會同時進行。金融資產的未來現金流量會根據與該類資產具有類似信貸風險特徵資產的過往虧損情況一同評估減值。

倘若減值虧損的金額於隨後期間減少，而減幅可與確認減值虧損後發生的事件客觀聯繫，則減值虧損將通過損益予以撥回。撥回減值虧損不得導致資產的賬面值超出其在過往年度在沒有確認減值虧損情況下而釐定的數額。

### 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### (m) Impairment of assets (continued)

##### (i) *Impairment of investments in debt and equity securities and other receivables* (continued)

- For trade and other current receivables and other financial assets carried at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition of these assets), where the effect of discounting is material. This assessment is made collectively where financial assets carried at amortised cost share similar risk characteristics, such as similar past due status, and have not been individually assessed as impaired. Future cash flows for financial assets which are assessed for impairment collectively are based on historical loss experience for assets with credit risk characteristics similar to the collective group.

If in a subsequent period the amount of an impairment loss decreases and the decrease can be linked objectively to an event occurring after the impairment loss was recognised, the impairment loss is reversed through profit or loss. A reversal of an impairment loss shall not result in the asset's carrying amount exceeding that which would have been determined had no impairment loss been recognised in prior years.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 2. 主要會計政策(續)

#### (m) 資產減值(續)

##### (i) 債務及權益證券投資及其他應收款減值(續)

減值虧損應從相應的資產中直接撇銷，但可收回性被視為可疑而並非微乎其微的應收賬款及應收票據之已確認減值虧損則例外，在此情況下，呆賬的減值虧損應計入撥備賬。倘本集團認為能收回應收賬款的機會微乎其微，則視為不可收回金額會從應收賬款及應收票據中直接撇銷，而在撥備賬中持有有關該債務的任何金額會被撥回。若之前計入撥備賬之款項在其後收回，則相關的撥備會被撥回。撥備賬的其他變動及之前直接撇銷而其後收回的款項，均在損益中確認。

##### (ii) 其他資產減值

本集團會於各報告期末審閱內部及外部資料，以確定以下資產是否存在減值跡象(商譽除外)，或先前確認的減值虧損是否不再存在或可能已經減少：

- 物業、廠房及設備；
- 預付土地租賃款；
- 無形資產；及
- 投資物業。

### 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### (m) Impairment of assets (continued)

##### (i) Impairment of investments in debt and equity securities and other receivables (continued)

Impairment losses are written off against the corresponding assets directly, except for impairment losses recognised in respect of trade receivables and bills receivable, whose recovery is considered doubtful but not remote. In this case, the impairment losses for doubtful debts are recorded using an allowance account. When the Group is satisfied that recovery is remote, the amount considered irrecoverable is written off against trade receivables and bills receivable directly and any amounts held in the allowance account relating to that debt are reversed. Subsequent recoveries of amounts previously charged to the allowance account are reversed against the allowance account. Other changes in the allowance account and subsequent recoveries of amounts previously written off directly are recognised in profit or loss.

##### (ii) Impairment of other assets

Internal and external sources of information are reviewed at the end of each reporting period to identify indications that the following assets may be impaired or, except in the case of goodwill, an impairment loss previously recognised no longer exists or may have decreased:

- property, plant and equipment;
- prepaid lease payments;
- intangible assets; and
- investment properties.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 2. 主要會計政策(續)

#### (m) 資產減值(續)

##### (ii) 其他資產減值(續)

倘存在任何上述跡象，則資產的可收回金額將予以估計。此外，就商譽、未可供使用之無形資產及具有無限期可使用年期之無形資產而言，每年均會評估其可收回金額，無論是否存在任何減值跡象。

##### — 計算可收回金額

資產的可收回金額為其公允價值減出售成本與使用價值兩者之間的較高者。在評估使用價值時，會反映當時市場對貨幣時間價值及資產特定風險評估的稅前貼現率，將估計未來現金流量貼現至其現值。倘資產並無產生基本上獨立於其他資產所產生的現金流入，則以能獨立產生現金流入的最小資產組別(即現金產生單位)來釐定可收回金額。

##### — 確認減值虧損

倘資產或其所屬現金產生單位的賬面值超過其可收回金額，則於損益中確認減值虧損。就現金產生單位確認的減值虧損會先予以分配，以減少分配至該現金產生單位(或該單位組別)的任何商譽之賬面值，再按比例減少該單位(或該單位組別)內其他資產的賬面值，惟某資產的賬面值不會減至低於其個別公允價值減去出售成本或使用價值(如能釐定)之差額。

### 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### (m) Impairment of assets (continued)

##### (ii) Impairment of other assets (continued)

If any such indication exists, the asset's recoverable amount is estimated. In addition, for goodwill, intangible assets that are not yet available for use and intangible assets that have indefinite useful lives, the recoverable amount is estimated annually whether or not there is any indication of impairment.

##### — Calculation of recoverable amount

The recoverable amount of an asset is the greater of its fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Where an asset does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the smallest group of assets that generates cash inflows independently (i.e. a cash-generating unit).

##### — Recognition of impairment losses

An impairment loss is recognised in profit or loss if the carrying amount of an asset, or the cash-generating unit to which it belongs, exceeds its recoverable amount. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the cash-generating unit (or group of units) and then, to reduce the carrying amount of the other assets in the unit (or group of units) on a pro rata basis, except that the carrying value of an asset will not be reduced below its individual fair value less costs to sell, or value in use, if determinable.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 2. 主要會計政策(續)

#### (m) 資產減值(續)

##### (ii) 其他資產減值(續)

###### — 撥回減值虧損

就除商譽之外的資產而言，倘用作釐定可收回金額的估計出現有利變動，則會撥回減值虧損。商譽的減值虧損不予撥回。

所撥回的減值虧損限於在過往年度並未確認減值虧損時原應釐定的資產賬面值。所撥回的減值虧損在確認撥回的年度計入損益。

#### (n) 存貨

存貨以成本值及可變現淨值兩者中的較低者入賬。

成本以加權平均成本法計算，並包括所有採購成本、轉換成本及將存貨運至現址和變成現狀的其他成本。

可變現淨值乃日常業務過程中的估計售價減去估計完成生產及銷售所需的成本。

存貨出售時，該等存貨的賬面值於確認有關收入的期間確認為開支。存貨撇減至可變現淨值的減幅及所有存貨虧損一概在撇減或虧損產生期間確認為開支。任何存貨撇減撥回的金額，在作出撥回期間確認為減少已確認為開支的存貨金額。

### 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### (m) Impairment of assets (continued)

##### (ii) Impairment of other assets (continued)

###### — Reversals of impairment losses

In respect of assets other than goodwill, an impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount. An impairment loss in respect of goodwill is not reversed.

A reversal of an impairment loss is limited to the asset's carrying amount that would have been determined had no impairment loss been recognised in prior years. Reversals of impairment losses are credited to profit or loss in the year in which the reversals are recognised.

#### (n) Inventories

Inventories are carried at the lower of cost and net realisable value.

Cost is calculated using the weighted average cost formula and comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

When inventories are sold, the carrying amount of those inventories is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of inventories to net realisable value and all losses of inventories are recognised as an expense in the period the write-down or loss occurs. The amount of any reversal of any write-down of inventories is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.



# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 2. 主要會計政策(續)

#### (o) 建造合同

建造合同乃就一項資產或一組資產與客戶洽談的具體合同，而客戶可指定設計的主要結構構件。有關合同收入的會計政策載於附註2(w)(ii)。倘能夠可靠地估計建造合同的結果，合同成本會參照報告期末的合同完成程度確認為開支。倘若合同總成本可能超過合同總收入，則預期虧損會即時確認為開支。倘不能可靠地估計建造合同的結果，則合同成本於產生期間確認為開支。

於報告期末正在進行的建造合同按所產生的成本加上已確認溢利減去已確認虧損及進度結算賬單的淨額，記入財務狀況表的「應收合約工程客戶總額」（作為資產）或「應付合約工程客戶總額」（作為負債）（如適用）。客戶尚未支付的進度結算賬單及保固金則記入「應收賬款」內。進行相關工程前收取的款項，則記入「已收按金」內。可預見虧損於管理層預計將會出現時立即作出撥備。

#### (p) 應收賬款及其他應收款

應收賬款及其他應收款初步按公允價值確認，其後則按實際利息法以攤銷成本扣除呆賬減值撥備列賬（見附註2(m)），惟倘若應收款項為給予關連方的無固定還款期的免息貸款，或貼現影響並不重大者則除外。於該等情況下，應收款乃按成本扣除呆賬減值撥備列賬。

### 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### (o) Construction contracts

Construction contracts are contracts specifically negotiated with a customer for the construction of an asset or a group of assets, where the customer is able to specify the major structural elements of the design. The accounting policy for contract revenue is set out in note 2(w)(ii). When the outcome of a construction contract can be estimated reliably, contract costs are recognised as an expense by reference to the state of completion of the contract at the end of the reporting period. When it is probable that total contract costs will exceed total contract revenue, the expected loss is recognised as an expense immediately. When the outcome of a construction contract cannot be estimated reliably, contract costs are recognised as an expense in the period in which they are incurred.

Construction contracts in progress at the end of the reporting period are recorded at the net amount of costs incurred plus recognised profit less recognised losses and progress billings, and are presented in the statement of financial position as the "Amounts due from customers for contract work" (as an asset) or the "Amounts due to customers for contract work" (as a liability), as applicable. Progress billings not yet paid by the customers and retention are included under "Trade receivables". Amounts received before the related work is performed are presented as "Deposits received". Provision is made for foreseeable losses as soon as they are anticipated by management.

#### (p) Trade and other receivables

Trade and other receivables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less allowance for impairment of doubtful debts (see note 2(m)), except where the receivables are interest-free loans made to related parties without any fixed repayment terms or the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less allowance for impairment of doubtful debts.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 2. 主要會計政策(續)

#### (q) 計息借款

計息借款初步按公允價值減應佔交易成本確認。初步確認後，計息借款按攤銷成本列賬，而初步確認金額與贖回價值之間之差額(連同任何應付利息及費用)會於借款期內利用實際利率法於損益中確認。

#### (r) 應付賬款及其他應付款

應付賬款及其他應付款初步按公允價值確認。除根據附註2(v)(i)計量之財務擔保負債外，應付賬款及其他應付款其後則按經攤銷成本列賬，惟倘若貼現的影響並不重大，則按成本列賬。

#### (s) 現金及現金等價物

現金及現金等價物包括銀行存款及手頭現金、存放於銀行和其他財務機構的活期存款，以及可以隨時換算為已知現金額且價值變動風險不大，並在購入後三個月內到期的短期和高流動性投資。就綜合現金流量表而言，現金及現金等價物亦包括構成本集團現金管理部分的須按通知償還之銀行透支。

### 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### (q) Interest-bearing borrowings

Interest-bearing borrowings are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost with any difference between the amount initially recognised and redemption value being recognised in profit or loss over the period of the borrowings, together with any interest and fees payable, using the effective interest method.

#### (r) Trade and other payables

Trade and other payables are initially recognised at fair value. Except for financial guarantee liabilities measured in accordance with note 2(v)(i), trade and other payables are subsequently stated at amortised cost unless the effect of discounting would be immaterial, in which case they are stated at cost.

#### (s) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition. Bank overdrafts that are repayable on demand and form an integral part of the Group's cash management are also included as a component of cash and cash equivalents for the purpose of the consolidated statement of cash flows.

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 2. 主要會計政策(續)

### (t) 員工福利

短期員工福利及界定供款退休計劃的供款

薪金、年終花紅、有薪年假、向界定供款退休計劃作出的供款及非貨幣福利的成本於員工提供相關服務的年度內計算。如延遲付款或結算並構成重大影響，則此等金額會以現值列賬。

### (u) 所得稅

年度所得稅包括即期稅項及遞延稅項資產和負債的變動。即期稅項及遞延稅項資產和負債的變動，均於損益內確認，但與於其他綜合全面收益或直接於權益內確認的項目有關者，則於其他綜合全面收益或直接於權益內確認。

即期稅項為按年內應課稅收入，根據於報告期末已執行或實質上已執行的稅率計算的預期應付稅項，以及對過往年度應付稅項作出的任何調整。

遞延稅項資產及負債分別由可扣減及應課稅的暫時差額產生，即資產及負債就財務報告上的賬面值與其稅基之間的差額。遞延稅項資產亦由未使用稅項虧損及未使用稅項抵免產生。

## 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

### (t) Employee benefits

*Short term employee benefits and contributions to defined contribution retirement plans*

Salaries, annual bonuses, paid annual leave, contributions to defined contribution retirement plans and the cost of non-monetary benefits are accrued in the year in which the associated services are rendered by employees. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.

### (u) Income tax

Income tax for the year comprises current tax and movements in deferred tax assets and liabilities. Current tax and movements in deferred tax assets and liabilities are recognised in profit or loss except to the extent that they relate to items recognised in other comprehensive income or directly in equity, in which case the relevant amounts of tax are recognised in other comprehensive income or directly in equity respectively.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the end of the reporting period, and any adjustment to tax payable in respect of previous years.

Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax assets also arise from unused tax losses and unused tax credits.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 2. 主要會計政策(續)

#### (u) 所得稅(續)

除某些有限的例外情況外，所有遞延稅項負債及所有遞延稅項資產(只限於可能有未來應課稅溢利用作抵扣有關資產)均會確認。能支持確認由可扣減暫時差額所產生遞延稅項資產的未來應課稅溢利包括因撥回現存應課稅暫時差額而產生的金額；但此等差額必須與同一稅務機關及同一應課稅企業有關，且預期在可扣減暫時差額預計撥回的同一期間或遞延稅項資產所產生稅項虧損可向後期或向前結轉的期間內撥回。在釐定現存應課稅暫時差額是否支持確認由未使用稅項虧損和稅項抵免產生的遞延稅項資產時，亦會採用同一準則，即該等差額若與同一稅務機關及同一應課稅企業有關，並預期在能使用稅項虧損或抵免的同一期間內撥回，則會被考慮。

不確認為遞延稅項資產及負債的例外情況包括以下：不可在稅務方面獲得扣減的由商譽產生的暫時差額；不影響會計或應課稅溢利的資產或負債的最初確認(如屬業務合併的一部分則除外)；以及與於附屬公司的投資有關的暫時差額，如屬應課稅差額，只限於本集團可以控制撥回的時間，而且在可預見的將來不大可能轉回的暫時差額；或如屬可抵扣差額，則只限於很可能於未來撥回的差額。

### 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### (u) Income tax (continued)

Apart from certain limited exceptions, all deferred tax liabilities, and all deferred tax assets to the extent that it is probable that future taxable profits will be available against which the asset can be utilised, are recognised. Future taxable profits that may support the recognition of deferred tax assets arising from deductible temporary differences include those that will arise from the reversal of existing taxable temporary differences, provided those differences relate to the same taxation authority and the same taxable entity, and are expected to reverse either in the same period as the expected reversal of the deductible temporary difference or in periods into which a tax loss arising from the deferred tax asset can be carried back or forward. The same criteria are adopted when determining whether existing taxable temporary differences support the recognition of deferred tax assets arising from unused tax losses and credits, that is, those differences are taken into account if they relate to the same taxation authority and the same taxable entity, and are expected to reverse in a period, or periods, in which the tax loss or credit can be utilised.

The limited exceptions to recognition of deferred tax assets and liabilities are those temporary differences arising from goodwill not deductible for tax purposes, the initial recognition of assets or liabilities that affect neither accounting nor taxable profit (provided they are not part of a business combination), and temporary differences relating to investments in subsidiaries to the extent that, in the case of taxable differences, the Group controls the timing of the reversal and it is probable that the differences will not reverse in the foreseeable future, or in the case of deductible differences, unless it is probable that they will reverse in the future.

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 2. 主要會計政策(續)

### (u) 所得稅(續)

已確認的遞延稅項金額按照資產及負債賬面值的預期變現或清償方式，根據在報告期末已執行或實際已執行的稅率計算。遞延稅項資產及負債均不作貼現。

本集團會在各報告期末審閱遞延稅項資產的賬面值。倘不再可能獲得足夠的應課稅溢利以使用相關稅項優惠，該遞延稅項資產的賬面值便會調低。倘日後可能獲得足夠的應課稅溢利，則該等削減金額可予撥回。

股息分派產生之額外所得稅將於確認與派發相關股息有關之負債時確認。

即期稅項結餘及遞延稅項結餘及其變動額會分開列示且不予抵銷。倘本公司或本集團有法定行使權以即期稅項資產抵銷即期稅項負債，且符合下列附帶條件，即期稅項資產與遞延稅項資產始會分別與即期稅項負債及遞延稅項負債抵銷：

- 倘為即期稅項資產及負債，而本集團計劃按淨額基準結算，或同時變現該資產及清償該負債；或

## 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

### (u) Income tax (continued)

The amount of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the end of the reporting period. Deferred tax assets and liabilities are not discounted.

The carrying amount of a deferred tax asset is reviewed at the end of each reporting period and is reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the related tax benefit to be utilised. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profits will be available.

Additional income taxes that arise from the distribution of dividends are recognised when the liability to pay the related dividends is recognised.

Current tax balances and deferred tax balances, and movements therein, are presented separately from each other and are not offset. Current tax assets are offset against current tax liabilities, and deferred tax assets against deferred tax liabilities, if the Company or the Group has the legally enforceable right to set off current tax assets against current tax liabilities and the following additional conditions are met:

- in the case of current tax assets and liabilities, the Group intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously; or

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 2. 主要會計政策(續)

#### (u) 所得稅(續)

- 倘為遞延稅項資產及負債，而此等資產及負債與同一稅務機關就以下其中一項徵收的所得稅有關：
  - 同一應課稅企業；或
  - 不同應課稅企業，而該等企業計劃於日後預計將清償大額遞延稅項負債或結算式收回大額遞延稅項資產的每個期間內，按淨額基準變現即期稅項資產及清償即期稅項負債，或同時變現該資產及清償該負債。

#### (v) 已發出財務擔保、撥備及或然負債

##### (i) 已發出財務擔保

財務擔保乃要求發行人(即擔保人)就擔保受益人(「持有人」)因特定債務人未能根據債務工具的條款於到期時付款而蒙受的損失，而向持有人支付特定款項的合同。

當本集團發出財務擔保，該擔保的公允價值(即交易價格，除非公允價值能以其他方式可靠估計)最初確認為其他應付款內的遞延收入。倘於發出該擔保時已收取或可收取代價，該代價則根據本集團適用於該類資產的政策而予以確認。倘並無已收取或可收取之任何有關代價，則於初始確認任何遞延收入時即時於損益內確認開支。

### 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### (u) Income tax (continued)

- in the case of deferred tax assets and liabilities, if they relate to income taxes levied by the same taxation authority on either:
  - the same taxable entity; or
  - different taxable entities, which, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered, intend to realise the current tax assets and settle the current tax liabilities on a net basis or realise and settle simultaneously.

#### (v) Financial guarantees issued, provisions and contingent liabilities

##### (i) Financial guarantees issued

Financial guarantees are contracts that require the issuer (i.e. the guarantor) to make specified payments to reimburse the beneficiary of the guarantee (the "holder") for a loss the holder incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument.

Where the Group issues a financial guarantee, the fair value of the guarantee (being the transaction price, unless the fair value can otherwise be reliably estimated) is initially recognised as deferred income within other payables. Where consideration is received or receivable for the issuance of the guarantee, the consideration is recognised in accordance with the Group's policies applicable to that category of asset. Where no such consideration is received or receivable, an immediate expense is recognised in profit or loss on initial recognition of any deferred income.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 2. 主要會計政策(續)

#### (v) 已發出財務擔保、撥備及或然負債(續)

##### (i) 已發出財務擔保(續)

最初確認為遞延收入的擔保款額按擔保年期攤銷，並於損益內確認為財務擔保收入。此外，倘(i)擔保持有人有可能就該項擔保要求本集團履行擔保；及(ii)向本集團提出的申索款額預期超過現時列於該擔保的其他應付款(即最初確認的金額減累計攤銷)，則根據附註2(v)(iii)確認有關撥備。

##### (ii) 業務合併承擔之或然負債

因業務合併而承擔或然負債於收購日屬即期責任，則最初按公允價值確認，惟公允價值須能可靠計量。於初始以公允價值確認後，該等或然負債會以最初確認的金額減去累計攤銷(如適用)後所得金額及可能根據附註2(v)(iii)確定之金額兩者中的較高者予以確認。倘不能於收購日可靠地計量公允價值或並非為即期責任，因業務合併而承擔之或然負債則根據附註2(v)(iii)披露。

### 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### (v) Financial guarantees issued, provisions and contingent liabilities (continued)

##### (i) Financial guarantees issued (continued)

The amount of the guarantee initially recognised as deferred income is amortised in profit or loss over the term of the guarantee as income from financial guarantees issued. In addition, provisions are recognised in accordance with note 2(v)(iii) if and when (i) it becomes probable that the holder of the guarantee will call upon the Group under the guarantee, and (ii) the amount of that claim on the Group is expected to exceed the amount currently carried in other payables in respect of that guarantee i.e. the amount initially recognised, less accumulated amortisation.

##### (ii) Contingent liabilities assumed in business combinations

Contingent liabilities assumed in a business combination which are present obligations at the date of acquisition are initially recognised at fair value, provided the fair value can be reliably measured. After their initial recognition at fair value, such contingent liabilities are recognised at the higher of the amount initially recognised, less accumulated amortisation where appropriate, and the amount that would be determined in accordance with note 2(v)(iii). Contingent liabilities assumed in a business combination that cannot be reliably fair valued or were not present obligations at the date of acquisition are disclosed in accordance with note 2(v)(iii).



# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 2. 主要會計政策(續)

#### (v) 已發出財務擔保、撥備及或然負債(續)

##### (iii) 其他撥備及或然負債

當本集團或本公司因過往事件而有法律或推定責任，而且可能需要導致經濟利益流出以履行有關責任，並能對數額作出可靠估計時，則對此等不確定時間或金額之負債確認撥備。倘貨幣之時間價值重大，撥備會以預計履行責任所需開支之現值入賬。

倘經濟利益外流的可能性較低，或是無法對有關數額作出可靠的估計，便會將該責任披露為或然負債，惟經濟利益外流的可能性極低則除外。倘潛在責任須視乎某件或多件未來事件是否發生才能確定是否存在，亦會披露為或然負債，惟經濟利益外流的可能性極低則除外。

#### (w) 收入

收入按已收或應收代價之公允價值計量。於經濟利益可能流入本集團，而收入及成本(如適用)亦能可靠地計量時，收入會根據下列基準於損益中確認：

##### (i) 銷售貨品

收入在貨品送達客戶場地，而且客戶接納貨品及其所有權相關的風險及回報時確認。收入不包括增值稅或其他銷售稅，並已扣除任何銷售折扣。

### 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### (v) Financial guarantees issued, provisions and contingent liabilities (continued)

##### (iii) Other provisions and contingent liabilities

Provisions are recognised for other liabilities of uncertain timing or amount when the Group or the Company has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

#### (w) Revenue

Revenue is measured at the fair value of the consideration received or receivable. Provided it is probable that the economic benefits will flow to the Group and the revenue and costs, if applicable, can be measured reliably, revenue is recognised in profit or loss as follows:

##### (i) Sale of goods

Revenue is recognised when goods are delivered at the customers' premises which is taken to be the point in time when the customer has accepted the goods and the related risks and rewards of ownership. Revenue excludes value added tax or other sales taxes and is after deduction of any trade discounts.

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 2. 主要會計政策(續)

### (w) 收入(續)

#### (ii) 合同收入

當建造合同的結果能夠可靠地估計時：

- 固定價格合同的收入以完工百分比法確認，並根據至今已產生的合同成本與合同預計總成本的比例計量；及

當建造合同的結果不能可靠地估計，收入只於所產生的合同成本將可收回時確認。

#### (iii) 經營租賃租金收入

經營租賃的應收租金收入於租賃年期所涵蓋的期間內均等地在損益中確認，惟另有一種方法更能代表使用租賃資產所得的利益模式則除外。經營租賃協議所涉及的激勵措施均在損益中確認為應收租賃淨付款總額的組成部分。或然租金在其賺取的會計期間內確認為收入。

#### (iv) 服務收入

服務收入於服務提供時確認。

## 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

### (w) Revenue (continued)

#### (ii) Contract revenue

When the outcome of a construction contract can be estimated reliably:

- revenue from a fixed price contract is recognised using the percentage of completion method, measured by reference to the percentage of contract costs incurred to date to estimated total contract costs for the contract; and

When the outcome of a construction contract cannot be estimated reliably, revenue is recognised only to the extent of contract costs incurred that it is probable will be recoverable.

#### (iii) Rental income from operating leases

Rental income receivable under operating leases is recognised in profit or loss in equal instalments over the periods covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the use of the leased asset. Lease incentives granted are recognised in profit or loss as an integral part of the aggregate net lease payments receivable. Contingent rentals are recognised as income in the accounting period in which they are earned.

#### (iv) Service income

Service income is recognised when services are provided.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 2. 主要會計政策(續)

#### (w) 收入(續)

##### (v) 股息

- 非上市投資之股息收入於股東收取款項之權利確立時確認。
- 上市投資之股息收入於該投資之股價除息後確認。

##### (vi) 利息收入

利息收入乃於產生時按實際利率法確認。

##### (vii) 政府補助

當可以合理地確定本集團將會收到政府補助並履行該補助附帶之條件時，政府補助於財務狀況表內初始確認。用於彌補本集團已產生開支之補助於該等開支產生期間有系統地於損益中確認為收入。用於彌補本集團資產成本之補助則從該資產的賬面金額中扣除，其後以減少折舊開支之方式按該資產的可用期限於損益中實際確認。

### 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### (w) Revenue (continued)

##### (v) Dividends

- Dividend income from unlisted investments is recognised when the shareholder's right to receive payment is established.
- Dividend income from listed investments is recognised when the share price of the investment goes ex-dividend.

##### (vi) Interest income

Interest income is recognised as it accrues using the effective interest method.

##### (vii) Government grants

Government grants are recognised in the statement of financial position initially when there is reasonable assurance that they will be received and that the Group will comply with the conditions attaching to them. Grants that compensate the Group for expenses incurred are recognised as revenue in profit or loss on a systematic basis in the same periods in which the expenses are incurred. Grants that compensate the Group for the cost of an asset are deducted from the carrying amount of the asset and consequently are effectively recognised in profit or loss over the useful life of the asset by way of reduced depreciation expense.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 2. 主要會計政策(續)

#### (x) 外幣換算

年內的外幣交易按交易日的匯率換算。以外幣計值之貨幣資產及負債則按報告期末之匯率換算。匯兌盈虧於損益中確認。

以外幣按歷史成本計算之非貨幣資產及負債使用交易日之匯率換算。以外幣計值且以公允價值列示之非貨幣資產及負債，則按該公允價值釐定日期之匯率進行換算。

#### (y) 借款成本

凡直接與購置、興建或產生某項資產(該資產必須經過頗長時間籌備以作擬定用途或出售)有關之借款成本，均資本化為該資產之部分成本。其他借款成本均於其產生期間列為開支。

屬於合資格資產成本一部分的借款成本於該資產開支產生、借款成本產生及使資產投入擬定用途或銷售所必須的準備工作進行期間開始資本化。於使合資格資產投入擬定用途或銷售所必須的絕大部分準備工作中止或完成時，借款成本便會暫停或停止資本化。

### 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### (x) Translation of foreign currencies

Foreign currency transactions during the year are translated at the foreign exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the foreign exchange rates ruling at the end of the reporting period. Exchange gains and losses are recognised in profit or loss.

Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the foreign exchange rates ruling at the transaction dates. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are translated using the foreign exchange rates ruling at the dates the fair value was determined.

#### (y) Borrowings costs

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset which necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of that asset. Other borrowing costs are expensed in the period in which they are incurred.

The capitalisation of borrowing costs as part of the cost of a qualifying asset commences when expenditure for the asset is being incurred, borrowing costs are being incurred and activities that are necessary to prepare the asset for its intended use or sale are in progress. Capitalisation of borrowing costs is suspended or ceases when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are interrupted or complete.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 2. 主要會計政策(續)

#### (z) 關聯方

- (a) 某人或其近親家族成員倘符合以下條件，則被視為本集團的關聯方：
- (i) 控制或共同控制本集團；
  - (ii) 可對本集團發揮重大影響力；或
  - (iii) 為本集團或本集團母公司之主要管理人員。
- (b) 某實體倘符合以下條件，則被視為本集團的關聯方：
- (i) 該實體與本集團為同一集團之成員(即各母公司、附屬公司及同系附屬公司彼此互有關連)。
  - (ii) 某實體為另一實體之聯繫人士或合營夥伴(或某集團成員之聯繫人士或合營夥伴，而該另一實體亦為該集團之成員)。
  - (iii) 兩個實體屬同一第三方之合營夥伴。

### 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### (z) Related parties

- (a) A person, or a close member of that person's family, is related to the Group if that person:
- (i) has control or joint control over the Group;
  - (ii) has significant influence over the Group; or
  - (iii) is a member of the key management personnel of the Group or the Group's parent.
- (b) An entity is related to the Group if any of the following conditions applies:
- (i) The entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
  - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
  - (iii) Both entities are joint ventures of the same third party.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 2. 主要會計政策(續)

#### (z) 關聯方(續)

##### (b) (續)

- (iv) 某實體為第三方實體之合營夥伴，而另一實體則為該第三方實體之聯繫人士。
- (v) 該實體屬於為本集團或與其有關連之實體之僱員利益而設之退休福利計劃。
- (vi) 該實體受(a)項所述人士控制或共同控制。
- (vii) (a)(i)項所述人士可對該實體發揮重大影響力，或為該實體之主要管理人員。

個別人士之近親家族成員指該人士於處理企業事務上預期可影響彼等或受其影響之家族成員。

### 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### (z) Related parties (continued)

##### (b) (continued)

- (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- (v) The entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group.
- (vi) The entity is controlled or jointly controlled by a person identified in (a).
- (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 2. 主要會計政策(續)

### (aa) 分部報告

經營分部及財務報表中所報告的各分部項目的數額，與定期提供予本公司董事以對本集團各類業務及各經營地區進行資源分配及表現評估的財務資料一致。

個別重大的經營分部不予合併計算以供財務報告之用，但倘若該等經營分部具有相似的經濟特徵，且在產品及服務性質、生產工序性質、客戶類別或階層、分銷產品或提供服務所採用的方法以及監管環境的性質等方面相似，則作別論。倘若個別不重大的經營分部符合以上大部分標準，則可能合併計算。

### (ab) 套期會計

#### 現金流套期

本集團指定若干衍生工具為用作現金流套期的套期工具。

於套期關係開始時，實體將套期工具與被套期項目的關係，連同其風險管理目標及其進行各項套期交易的策略一併記錄在案。此外，於套期開始時及按持續基準，本集團將套期工具在抵銷被套期風險所屬套期項目的公允價值或現金流的變動上是否發揮高效的情況記錄在案。

## 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

### (aa) Segment reporting

Operating segments, and the amounts of each segment item reported in the financial statements, are identified from the financial information provided regularly to the directors of the Company for the purposes of allocating resources to, and assessing the performance of, the Group's various lines of business and geographical locations.

Individually material operating segments are not aggregated for financial reporting purposes unless the segments have similar economic characteristics and are similar in respect of the nature of products and services, the nature of production processes, the type or class of customers, the methods used to distribute the products or provide the services, and the nature of the regulatory environment. Operating segments which are not individually material may be aggregated if they share a majority of these criteria.

### (ab) Hedging accounting

#### Cash flow hedges

The Group designates certain derivatives as hedging instruments for cash flow hedges.

At the inception of the hedge relationship, the entity documents the relationship between the hedging instruments and the hedged item, along with its risk management objectives and its strategy for undertaking various hedge transactions. Furthermore, at the inception of the hedge and on an ongoing basis, the Group documents whether the hedging instruments is highly effective in offsetting changes in fair values or cash flows of the hedged item attributable to the hedged risk.



# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 2. 主要會計政策(續)

### (ab) 套期會計(續)

#### 現金流套期(續)

倘某項衍生金融工具被指定為套期某項已確認資產或負債或某項極有可能的預測交易之現金流或某項已承諾之未來交易的外幣風險變動，將衍生金融工具重新計量至公允價值所產生任何損益的實際部分，在其他綜合全面收益中確認並在套期儲備中的權益中累計。任何損益的非實際部分則即時在溢利或虧損中確認。

倘某項預測交易的套期其後導致確認一項非金融資產或非金融負債，相關損益將自權益重新分類，將列入該非金融資產或負債的初始成本或其他賬面值。

倘某項預測交易的套期其後導致確認一項金融資產或金融負債，相關損益將於所購資產或所承擔負債足以影響溢利或虧損的同一段或多段期間(例如確認利息收入或支出)自權益重新分類至溢利或虧損。

至於現金流套期方面，除前述兩項政策聲明所涵蓋者外，相關損益乃於被套期預測交易足以影響溢利或虧損的同一段或多段期間自權益重新分類至溢利或虧損。

## 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

### (ab) Hedging accounting (continued)

#### Cash flow hedges (continued)

Where a derivative financial instrument is designated as a hedge of the variability in cash flows of a recognised asset or liability or a highly probable forecast transaction or the foreign currency risk of a committed future transaction, the effective portion of any gains or losses on remeasurement of the derivative financial instrument to fair value are recognised in other comprehensive income and accumulated separately in equity in the hedging reserve. The ineffective portion of any gain or loss is recognised immediately in profit or loss.

If a hedge of a forecast transaction subsequently results in the recognition of a non-financial asset or non-financial liability, the associated gain or loss is reclassified from equity to be included in the initial cost or other carrying amount of the non-financial asset or liability.

If a hedge of a forecast transaction subsequently results in the recognition of a financial asset or a financial liability, the associated gain or loss is reclassified from equity to profit or loss in the same period or periods during which the asset acquired or liability assumed affects profit or loss (such as when interest income or expense is recognised).

For cash flow hedges, other than those covered by the preceding two policy statements, the associated gain or loss is reclassified from equity to profit or loss in the same period or periods during which the hedged forecast transaction affects profit or loss.

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 2. 主要會計政策(續)

### (ab) 套期會計(續)

#### 現金流套期(續)

當某項套期工具屆滿或予以出售、終止或行使時，或實體撤銷指定的套期關係但預期被套期的預測交易仍會發生，屆時的累計損益仍留在權益內，直至交易發生為止，並根據上述政策確認。倘預期被套期交易不再進行，累計未變現損益即時自權益重新分類至溢利或虧損。

## 3. 應用新訂及經修訂香港財務報告準則(「香港財務報告準則」)

### 新訂及經修訂香港財務報告準則

本集團已採納以下於本會計期間首次生效之新訂及經修訂準則及修訂(「新訂及經修訂香港財務報告準則」)。

香港財務報告準則第7號 (修訂)	金融工具：披露 — 轉移 金融資產；及
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香港會計準則第12號 (修訂)	遞延稅項：收回相關 資產
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除下述者外，應用上述修訂並無對本集團目前年度財務表現以及過往及目前年度狀況及／或此等財務報表所載披露資料產生重大影響。

## 2. SIGNIFICANT ACCOUNTING POLICIES

(continued)

### (ab) Hedging accounting (continued)

#### Cash flow hedges (continued)

When a hedging instrument expires or is sold, terminated or exercised, or the entity revokes designation of the hedge relationship but the hedged forecast transaction is still expected to occur, the cumulative gain or loss at that point remains in equity until the transaction occurs and it is recognised in accordance with the above policy. If the hedged transaction is no longer expected to take place, the cumulative unrealised gain or loss is reclassified from equity to profit or loss immediately.

## 3. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

### New and revised HKFRSs

The Group has adopted the following new and revised standards and amendments (“new and revised HKFRSs”) that are first effective for the current accounting period.

Amendments to HKFRS 7	Financial Instruments: Disclosures — Transfers of Financial Assets; and
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Amendments to HKAS 12	Deferred Tax: Recovery of Underlying Assets
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Except as described below, the application of the amendments to HKFRSs in the current year has had no material effect on the Group’s financial performance and positions for the current and prior years and/or on the disclosures set out in these financial statements.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 3. 應用新訂及經修訂香港財務報告準則(「香港財務報告準則」) (續)

#### 香港財務報告準則第7號(修訂)金融工具：披露

本集團於目前年度應用香港財務報告準則第7號(修訂)金融工具：披露 — 轉移金融資產之修訂。修訂提高對涉及轉移金融資產交易之披露規定，以增加轉移金融資產所面臨風險的透明度。然而，企業毋須於首次採納年度提供比較期間的披露資料。

本集團於過往或目前期間並無轉移重大金融資產而須根據修訂於目前會計期間加以披露。

#### 香港會計準則第12號(修訂)所得稅

本集團於本年度首次應用香港會計準則第12號(修訂)遞延稅項：收回相關資產。根據修訂，依照香港會計準則第40號投資物業而使用公允價值模式計量的投資物業，就計量遞延稅項而言，假定透過出售悉數收回，除非假定遭推翻。

此等修訂對目前及過往期間財務報表確認之數額的分類、確認及計量並無任何重大影響。

### 3. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

#### Amendments to HKFRS 7, Financial instruments: Disclosures

The Group has applied the amendments to HKFRS 7 Disclosures — Transfers of Financial Assets in the current year. The amendments increase the disclosure requirements for transactions involving the transfer of financial assets in order to provide greater transparency around risk exposures when financial assets are transferred. However, an entity need not provide the disclosures for the comparative period in the first year of adoption.

The Group did not have any significant transfers of financial assets in previous periods or the current period which require disclosure in the current accounting period under the amendments.

#### Amendments to HKAS 12, Income taxes

The Group has applied for the first time the amendments to HKAS 12 Deferred Tax: Recovery of Underlying Assets in the current year. Under the amendments, investment properties that are measured using the fair value model in accordance with HKAS 40 Investment Property are presumed to be recovered entirely through sale for the purposes of measuring deferred taxes unless the presumption is rebutted.

These amendments do not have any material impact on the classification, recognition and measurements of the amounts recognised in the financial statements in the current and previous periods.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 4. 收入

收入(即本集團營業額)指本集團於年內將產品售予客戶及為其提供服務之已收及應收金額在扣除稅項及退貨後之淨額。本集團年內之收入分析如下：

### 4. REVENUE

Revenue, which is also the Group's turnover, represents the amounts received and receivable for goods sold and services rendered by the Group to customers during the year, net of taxes and sales returns, and an analysis of the Group's revenue for the year as follows:

		2012	2011
		人民幣千元	人民幣千元
		RMB'000	RMB'000
銷售貨品	Sales of goods	<b>21,613,824</b>	22,539,408
建造合同收入	Revenue from construction contracts	<b>4,381,362</b>	5,948,374
		<b>25,995,186</b>	28,487,782

截至二零一二年十二月三十一日止年度，概無客戶與本集團進行的交易超過本集團主營業務收入的10%(二零一一年：無)。

For the year ended 31 December 2012, there was no customer with whom transactions have exceeded 10% of the Group's revenue (2011: Nil).

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 5. 其他收入及淨虧損

### 5. OTHER REVENUE AND NET LOSS

		2012	2011
		人民幣千元	人民幣千元
		RMB'000	RMB'000
<b>其他收入</b>	<b>Other revenue</b>		
持有至到期的債券所得利息收入	Interest income from held-to-maturity bonds	12,242	6,085
其他利息收入	Other interest income	171,116	246,160
非以公允價值計入損益之金融資產之 總利息收入	Total interest income on financial assets not at fair value through profit or loss	183,358	252,245
補償收入	Compensation income	401	3,181
交易性證券之股息收入	Dividend income from trading securities	44,000	50,000
非上市權益證券之股息收入	Dividend income from unlisted equity securities	769	7,358
中國政府補貼(附註i)	PRC government subsidies (note i)	410,516	380,675
租金收入	Rental income	7,075	7,145
其他收入	Other income	19,348	92,131
		<b>665,467</b>	792,735
<b>其他淨收入/(虧損)</b>	<b>Other net income/(loss)</b>		
出售物業、廠房及設備 淨(虧損)/收益	Net (loss)/gain on disposal of property, plant and equipment	(2,774)	3,850
廢料等銷售淨溢利	Net profit from sale of scrap materials and others	1,342	839
出售附屬公司收益(附註37)	Gain on disposal of subsidiaries (note 37)	2,194	389
出售交易性證券(虧損)/收益	(Loss)/gain on disposal of trading securities	(5,717)	7,606
出售待銷售性投資收益	Gain on disposal of available-for-sale investments	3,020	1,174
不合套期條件之衍生金融工具之 公允價值收益	Fair value gains on derivative financial instruments not qualifying as hedges	18,535	78,704
衍生金融工具公允價值變動	Fair value changes on derivative financial instruments		
— 現金流量套期(轉移自套期儲備)	— cash flow hedge (transfer from hedging reserve)	12,781	—
交易性證券公允價值虧損	Fair value losses on trading securities	(243,095)	(394,512)
		<b>(213,714)</b>	(301,950)
		<b>451,753</b>	490,785

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 5. 其他收入及淨虧損(續)

附註(i)：中國政府補貼分析如下：

## 5. OTHER REVENUE AND NET LOSS (continued)

Note (i): Breakdown of PRC government subsidies is as follow:

		2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
財務補貼之收入	Income of financial subsidies	375,591	285,556
研究補貼	Research subsidies	16,586	19,610
其他	Others	18,339	75,509
		<b>410,516</b>	<b>380,675</b>

## 6. 除稅前溢利

除稅前溢利經扣除/(計入)以下各項：

## 6. PROFIT BEFORE TAXATION

Profit before taxation is arrived at after charging/(crediting):

		2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
<b>(a) 財務支出</b>	<b>(a) Finance costs</b>		
銀行及其他借款利息支出：	Interest on bank and other borrowings:		
— 須於五年內全部償還	— wholly repayable within five years	53,723	60,183
— 須於五年後全部償還	— not wholly repayable within five years	480	17,690
融資租賃項下承擔融資費用	Finance charges on obligation under finance lease	9,079	—
非以公允價值計入損益之金融負債之總利息支出	Total interest expenses on financial liabilities not at fair value through profit or loss	63,282	77,873
減：於在建工程內資本化之利息支出	Less: interest expense capitalised into construction in progress	(6,515)	(5,321)
		<b>56,767</b>	<b>72,552</b>

本年度資本化的借款成本乃由一般借款項目產生，並以資本化年率6.31%（二零一一年：6.40%）轉至合資格資產內。

Borrowing costs capitalised during the year arose on the general borrowing pool and are calculated by applying a capitalisation rate of 6.31% (2011: 6.40%) per annum to expenditure on qualifying assets.

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 6. 除稅前溢利(續)

## 6. PROFIT BEFORE TAXATION (continued)

		2012	2011
		人民幣千元	人民幣千元
		RMB'000	RMB'000
<b>(b) 員工成本#</b>	<b>(b) Staff costs#</b>		
員工成本(包括董事及監事酬金) (附註8)	Staff costs including directors' and supervisors' emoluments (note 8)	<b>1,648,984</b>	1,569,233
退休福利計劃供款	Post-employment benefit scheme contributions	<b>332,692</b>	301,251
員工總成本	Total staff costs	<b>1,981,676</b>	1,870,484
<b>(c) 其他項目</b>	<b>(c) Other items</b>		
呆賬準備	Allowance for doubtful debts	<b>766,307</b>	618,868
存貨跌價準備	Allowance for inventories	<b>34,531</b>	115,526
無形資產攤銷#	Amortisation of intangible assets#	<b>29,292</b>	19,110
預付土地租賃款攤銷#	Amortisation of prepaid lease payments#	<b>12,301</b>	11,922
審計費	Auditors' remuneration	<b>2,910</b>	2,850
存貨成本#	Cost of inventories#	<b>20,414,447</b>	22,777,148
投資物業折舊#	Depreciation for investment properties#	<b>181</b>	181
物業、廠房及設備折舊#	Depreciation for property, plant and equipment#	<b>590,307</b>	527,497
匯兌淨損失	Net foreign exchange loss	<b>6,563</b>	113,123
待銷售性投資之已確認減值虧損	Impairment loss recognised in respect of available-for-sale investments	-	1,000
呆賬減值虧損回撥	Reversal of impairment loss on doubtful debts	<b>(3,234)</b>	(42,695)
研究開發費用	Research and development expenses	<b>362,092</b>	339,617

# 存貨成本包括相關員工成本、折舊及攤銷開支合共人民幣1,669,265,000元(二零一一年：人民幣1,636,299,000元)，該金額亦列入上文各項該等類別之支出或附註6(b)單獨披露之各項總額。

# Cost of inventories includes RMB1,669,265,000 (2011: RMB1,636,299,000) relating to staff costs, depreciation and amortisation expenses, which amount is also included in the respective total amounts disclosed separately above or in note 6(b) for each of these types of expenses.



# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 7. 綜合收益表之所得稅項

(a) 綜合收益表之稅項指：

## 7. INCOME TAX IN THE CONSOLIDATED INCOME STATEMENT

(a) Taxation in the consolidated income statement represents:

		2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
<b>即期稅項</b>	<b>Current tax</b>		
中國企業所得稅	PRC Enterprise Income Tax		
— 本年度撥備	— provision for the year	<b>381,795</b>	370,078
— 以前年度不足(多)之計提	— under (over)-provision in respect of prior years	<b>39,334</b>	(45,607)
		<b>421,129</b>	324,471
<b>遞延稅項</b>	<b>Deferred tax</b>		
暫時性差異產生及撥回 (附註15)	Origination and reversal of temporary differences (note 15)	<b>(16,578)</b>	(67,785)
		<b>404,551</b>	256,686

於二零零八年十一月二十一日，本公司被認為高新技術企業。根據於二零零七年三月十六日頒佈之中國企業所得稅法，本公司由二零一一年十月十七日起之三年內享受15%的優惠稅率。

本集團除某些附屬公司享受15%之稅率繳付企業所得稅以外，位於中國的其他附屬公司須就其應課稅溢利按稅率25%（二零一一年：25%）繳納中國企業所得稅。

On 21 November 2008, the Company was named as one of the High and New Technology Enterprise (高新技術企業). According to the PRC Law on Enterprise Income Tax promulgated on 16 March 2007, the Company is entitled to a concessionary rate of enterprise income tax at 15% over 3 years, beginning on 17 October 2011.

Except for certain subsidiaries which are subject to an enterprise income tax rate of 15%, other subsidiaries located in the PRC are subject to the PRC enterprise income tax at a rate of 25% (2011: 25%) on its assessable profits.

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 7. 綜合收益表之所得稅項(續)

(b) 按適用稅率計算之稅項支出及會計溢利之對賬如下：

## 7. INCOME TAX IN THE CONSOLIDATED INCOME STATEMENT (continued)

(b) Reconciliation between tax expense and accounting profit at applicable tax rates:

		2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
除稅前溢利	Profit before taxation	<b>1,746,133</b>	1,639,960
按適用稅率計算之稅項	Tax at applicable tax rate	<b>252,599</b>	195,119
應佔聯營公司溢利減虧損對稅務的影響	Tax effect of share of profits less losses of associates	<b>(8,152)</b>	(11,780)
不須課稅收入對稅務的影響	Tax effect of non-taxable income	<b>(127,030)</b>	(136,449)
不可扣稅支出對稅務的影響	Tax effect of non-deductible expenses	<b>165,306</b>	250,328
使用以前年度未確認稅項虧損的影響	Utilisation of tax losses not previously recognised	<b>(44,010)</b>	(39,322)
未確認稅項虧損對稅務的影響	Tax effect of tax losses not recognised	<b>126,504</b>	44,397
以前年度不足／(多)計提	Under/(over)-provision in respect of prior years	<b>39,334</b>	(45,607)
實際稅項支出	Actual tax expense	<b>404,551</b>	256,686

(c) 根據國家稅務總局二零零八年十一月六日發佈之國稅函[2008]第897號《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》，中國居民企業向境外H股非居民企業股東派發二零零八年或以後年度股息時，應按10%的稅率代扣代繳企業所得稅。據此，本公司向境外H股非居民企業股東派付二零零八年或以後年度股息時，將按10%的稅率代扣代繳企業所得稅。

(c) According to Circular Guoshuihan [2008] No. 897 "Notice on the issue about withholding Enterprise Income Tax on the dividends paid by Chinese resident enterprises to overseas non-resident enterprises H-share holders" issued by State Administration of Taxation on 6 November 2008, where a Chinese resident enterprise pays dividends for the year of 2008 or any year thereafter to its H-share holders which are overseas non-resident enterprises, it shall withhold the enterprise income tax on the basis of 10% of the dividends. In accordance with this circular, the Company would withhold the enterprise income tax with tax rate of 10% when it pays dividends for the year of 2008 or any year thereafter to its overseas non-resident enterprise H-shares holders.

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 8. 董事及監事薪酬

根據《香港聯合交易所有限公司證券上市規則》(「上市規則」)及香港公司條例第161條披露之本年度董事及監事薪酬如下：

## 8. DIRECTORS' AND SUPERVISORS' REMUNERATION

Directors' and supervisors' remuneration for the year, disclosed pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and Section 161 of the Hong Kong Companies Ordinance, is as follows:

		酬金 Fees 人民幣千元 RMB'000	工資與 其他福利費 Salaries and other benefits 人民幣千元 RMB'000	退休福利 計劃供款 Contributions to retirement benefits schemes 人民幣千元 RMB'000	總額 Total 人民幣千元 RMB'000
<b>二零一二年</b>		<b>2012</b>			
<b>執行董事</b>		<b>Executive directors</b>			
吳偉章先生	Mr. Wu Wei-zhang	-	641	141	782
商中福先生	Mr. Shang Zhong-fu	-	573	126	699
		-	1,214	267	1,481
<b>非執行董事</b>		<b>Non-executive directors</b>			
宮晶堃先生	Mr. Gong Jing-kun	-	-	-	-
鄒磊先生	Mr. Zou Lei	-	-	-	-
段洪義先生 (於二零一三年 一月五日辭任)	Mr. Duan Hong-yi (resigned on 5 January 2013)	-	-	-	-
		-	-	-	-
<b>獨立非執行董事</b>		<b>Independent non-executive directors</b>			
孫昌基先生	Mr. Sun Chang-ji	-	-	-	-
李荷君女士 (於二零一三年 一月五日辭任)	Ms. Li He-jun (resigned on 5 January 2013)	-	-	-	-
于渤先生	Mr. Yu Bo	-	-	-	-
賈成炳先生	Mr. Jia Cheng-bing	-	-	-	-
劉登清先生	Mr. Liu Deng-qing	-	-	-	-
		-	-	-	-
<b>監事</b>		<b>Supervisors</b>			
陳光先生	Mr. Chen Guang	-	243	44	287
王志森先生 (於二零一二年 五月十七日辭任)	Mr. Wang Zhi-sen (resigned on 17 May 2012)	-	-	-	-
白紹桐先生 (於二零一二年 五月十七日獲委任)	Mr. Bai Shao-tong (appointed on 17 May 2012)	-	-	-	-
高旭光先生	Mr. Gao Xu-guang	-	273	46	319
盧春蓮女士	Ms. Lu Chun-lian	-	316	66	382
徐二明先生	Mr. Xu-Er-ming	-	-	-	-
		-	832	156	988
		-	2,046	423	2,469

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 8. 董事及監事薪酬(續)

## 8. DIRECTORS' AND SUPERVISORS' REMUNERATION (continued)

		酬金 Fees 人民幣千元 RMB'000	工資與 其他福利費 Salaries and other benefits 人民幣千元 RMB'000	退休福利 計劃供款 Contributions to retirement benefits schemes 人民幣千元 RMB'000	總額 Total 人民幣千元 RMB'000
<b>二零一一年</b>		<b>2011</b>			
<b>執行董事</b>		<b>Executive directors</b>			
吳偉章先生	Mr. Wu Wei-zhang	-	642	18	660
商中福先生	Mr. Shang Zhong-fu	-	578	18	596
		-	1,220	36	1,256
<b>非執行董事</b>		<b>Non-executive directors</b>			
宮晶堃先生	Mr. Gong Jing-kun	-	-	-	-
鄒磊先生	Mr. Zou Lei	-	-	-	-
段洪義先生	Mr. Duan Hong-yi	-	-	-	-
		-	-	-	-
<b>獨立非執行董事</b>		<b>Independent non-executive directors</b>			
孫昌基先生	Mr. Sun Chang-ji	-	-	-	-
李荷君女士	Ms. Li He-jun	-	-	-	-
于渤先生	Mr. Yu Bo	-	-	-	-
賈成炳先生	Mr. Jia Cheng-bing	-	-	-	-
劉登清先生	Mr. Liu Deng-qing	-	-	-	-
		-	-	-	-
<b>監事</b>		<b>Supervisors</b>			
陳光先生	Mr. Chen Guang	-	209	18	227
王志森先生	Mr. Wang Zhi-sen	-	-	-	-
高旭光先生	Mr. Gao Xu-guang	-	210	18	228
盧春蓮女士	Ms. Lu Chun-lian	-	280	18	298
徐二明先生	Mr. Xu-Er-ming	-	-	-	-
		-	699	54	753
		-	1,919	90	2,009

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 8. 董事及監事薪酬(續)

本年度，概無董事或監事放棄或同意放棄任何薪酬，本集團並無向本公司董事或監事支付薪酬，作為彼等加入或加盟本集團之獎勵或作為離職補償。

5名最高薪酬人士中，其中1名(二零一一年：1名)亦為本公司的董事，彼等的薪酬如上披露。其餘4名(二零一一年：4名)人士的薪酬總額如下：

		2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
工資與其他福利費	Salaries and other benefits	2,445	2,463
退休福利計劃供款	Contributions to post-employment benefit schemes	542	72
		<b>2,987</b>	<b>2,535</b>

最高薪酬的4名(二零一一年：4名)人士的薪酬範圍列舉如下：

		2012	2011
港幣0元至港幣1,000,000元	HK\$Nil – HK\$1,000,000	4	4

## 8. DIRECTORS' AND SUPERVISORS' REMUNERATION (continued)

During the year, no director or supervisor has waived or agreed to waive any emolument and no emoluments were paid by the Group to the directors or supervisors of the Company as an inducement to join or upon joining the Group or as compensation for loss of office.

Of the 5 individuals with the highest emoluments, 1 (2011: 1) is also director of the Company whose emoluments are disclosed above. The aggregate of the emoluments in respect of the remaining 4 (2011: 4) individuals are as follows:

The emoluments of the 4 (2011: 4) individuals with the highest emoluments are within the following bands:

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 9. 每股盈利

### (a) 基本每股盈利

基本每股盈利乃按本年度本公司普通股股份持有人應佔溢利約人民幣1,408,255,000元(二零一一年：人民幣1,228,661,000元)及已發行普通股加權平均數1,376,806,000股(二零一一年：1,376,806,000股)計算。

### (b) 攤薄每股盈利

截至二零一二年十二月三十一日及二零一一年十二月三十一日止的兩個年度，概無已發行潛在攤薄的普通股，攤薄每股盈利與基本每股盈利相同。

## 10. 分部報告

本集團按產品及服務部門劃分管理其業務。根據向本集團主要營運決策者即本公司董事呈報以作出資源分配及業績表現評估一致之內部報告的呈報方式，本集團按以下五個可報告分部作出呈報。本集團並無將任何經營分部合計以構成以下任何可報告分部。

- 火電主機設備 — 製造火電主機設備
- 水電主機設備 — 製造水電主機設備
- 工程服務 — 提供電站工程建設服務
- 輔機和配套設備 — 製造電站輔機和配套設備
- 交直流電機及其他 — 製造交直流電機及其他

## 9. EARNINGS PER SHARE

### (a) Basic earnings per share

The calculation of the basic earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of approximately RMB1,408,255,000 (2011: RMB1,228,661,000) and on the weighted average number of ordinary shares of 1,376,806,000 (2011: 1,376,806,000) in issue during the year.

### (b) Diluted earnings per share

There were no dilutive potential ordinary shares in issue during the years ended 31 December 2012 and 2011, and diluted earnings per share is the same as basic earnings per share.

## 10. SEGMENT REPORTING

The Group manages its businesses by divisions, which are organised by business lines (products and services). In a manner consistent with the way in which information is reported internally to the directors of the Company, the Group's chief operating decision maker, for the purposes of resource allocation and performance assessment, the Group has presented the following five reportable segments. No operating segments have been aggregated to form the following reportable segments.

- Main thermal power equipment — manufacturing of main thermal power equipment.
- Main hydro power equipment — manufacturing of main hydro power equipment.
- Engineering services — provision of engineering services for power stations.
- Ancillary equipment — manufacturing of ancillary equipment for power stations.
- AC/DC motors and others — manufacturing of AC/DC motor and others.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 10. 分部報告(續)

#### (a) 分部業績、資產及負債

就評估分部表現及分部間分配資源而言，本公司董事按以下基準監控各可報告分部之業績、資產及負債：

分部資產包括所有有形、無形資產及流動資產，惟於聯營公司之權益、其他非流動資產、交易性證券、衍生金融工具、遞延稅項資產、有限制銀行存款、已抵押銀行存款、銀行存款、現金及現金等價物及其他企業資產之權益除外。分部負債包括個別分部進行生產及銷售活動所產生之應付賬款、應付票據、其他應付款、應計費用及撥備、應付同系附屬公司款項、已收按金及建造合同應付款。

分配至有關分部之收入及開支乃參考可報告分部之銷售及開支或各分部資產產生之折舊或攤銷。

報告分部溢利為「經調整經營溢利／(虧損)」。「經調整經營溢利／(虧損)」乃本集團之溢利／(虧損)經調整並非指定屬於個別分部之項目，如應佔聯營公司溢利減虧損、利息收入、中國政府補貼、董事及核數師酬金、交易性證券之公允價值損失、法定義務合約撥備、財務支出、其他收入淨額以及其他總部或企業開支。稅項支出不會分配至報告各分部。分部間銷售按有關訂約各方同意之條款定價。除取得有關「經調整經營溢利／(虧損)」之分部資料外，管理層亦獲提供有關收益(包括分部間銷售)、利息收入及開支、折舊、攤銷及減值虧損以及分部於營運過程中使用之非流動分部資產之資料。

報告分部之會計政策與附註2所述本集團之會計政策相同。

### 10. SEGMENT REPORTING (continued)

#### (a) Segment results, assets and liabilities

For the purposes of assessing segment performance and allocating resources between segments, the Company's directors monitor the results, assets and liabilities attributable to each reportable segment on the following bases:

Segment assets include all tangible, intangible assets and current assets with the exception of interests in associates, other non-current assets, trading securities, derivative financial instruments, deferred tax assets, restricted bank deposits, pledged bank deposits, bank deposits, cash and cash equivalents and other corporate assets. Segment liabilities include trade payables, bills payable, other payables, accruals and provisions, amounts due to fellow subsidiaries, deposits received and amounts due to customers for contract work attributable to the manufacturing and sales activities of the individual segments.

Revenue and expenses are allocated to the reportable segments with reference to sales generated by those segments and the expenses incurred by those segments or which otherwise arise from the depreciation or amortisation of assets attributable to those segments.

The measure used for reporting segment profit is "adjusted operating profit/(loss)". To arrive at "adjusted operating profit/(loss)", the Group's profit/(loss) are further adjusted for items not specifically attributed to individual segments, such as share of profits less losses of associates, interest income, PRC government subsidies, directors' and auditors' remuneration, fair value losses on trading securities, provision for onerous contracts, finance costs, other net income and other head office and corporate expenses. Taxation charge is not allocated to reporting segments. Inter-segment sales are charged at terms agreed between relevant parties. In addition to receiving segment information concerning "adjusted operating profit/(loss)", management is provided with segment information concerning revenue (including inter segment sales), interest income and expense, depreciation, amortisation and impairment losses and additions to non-current segment assets used by the segments in their operations.

The accounting policies of the reporting segments are the same as the Group's accounting policies described in note 2.



# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 10. 分部報告(續)

### (a) 分部業績、資產及負債(續)

就截至二零一二年十二月三十一日及二零一一年十二月三十一日止的兩個年度向本公司董事提供有關本集團可報告分部之資料以作為資源分配及評估業績表現如下。

二零一二年

## 10. SEGMENT REPORTING (continued)

### (a) Segment results, assets and liabilities (continued)

Information regarding the Group's reportable segments as provided to the Company's directors for the purposes of resource allocation and assessment of segment performance for the years ended 31 December 2012 and 2011 is set out below.

2012

		火電主機 設備 Main thermal power equipment 人民幣千元 RMB'000	水電主機 設備 Main hydro power equipment 人民幣千元 RMB'000	電站工程 服務 Engineering services for power stations 人民幣千元 RMB'000	電站輔機和 配套設備 Ancillary equipment for power stations 人民幣千元 RMB'000	交直流電機 及其他 AC/DC motors and others 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
來自外部客戶之收入	Revenue from external customers	15,492,620	3,800,862	3,354,372	992,595	2,354,737	25,995,186
分部間收入	Inter-segment revenue	3,027,804	-	-	-	-	3,027,804
可報告分部收入	Reportable segment revenue	18,520,424	3,800,862	3,354,372	992,595	2,354,737	29,022,990
可報告分部溢利	Reportable segment profit	3,483,840	1,263,199	314,651	232,444	317,743	5,611,877
物業、廠房及設備折舊	Depreciation of property, plant and equipment	380,588	115,521	9,754	19,844	64,600	590,307
投資物業折舊	Depreciation of investment properties	-	-	-	-	181	181
無形資產攤銷	Amortisation of intangible assets	13,209	159	-	640	15,284	29,292
預付土地租賃款攤銷	Amortisation of prepaid lease payments	7,404	3,285	43	505	1,064	12,301
呆賬準備	Allowances for doubtful debts	563,834	89,044	35,329	37,218	40,882	766,307
利息收入	Interest income	(84,650)	(12,554)	(73,295)	(4,600)	(8,259)	(183,358)
利息支出	Interest expenses	8,435	3,064	38,323	415	6,530	56,767
呆賬減值虧損回撥	Reversal of impairment loss on doubtful debts	(1,029)	(2,051)	-	(154)	-	(3,234)
可報告分部資產	Reportable segment assets	31,006,874	5,587,471	2,985,446	1,567,629	4,363,996	45,511,416
本年度非流動分部資產增加	Additions to non-current segment assets during the year	818,089	158,465	21,755	27,978	191,269	1,217,556
可報告分部負債	Reportable segment liabilities	25,348,246	4,010,740	3,946,318	1,389,019	2,803,905	37,498,228

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 10. 分部報告(續)

### 10. SEGMENT REPORTING (continued)

#### (a) 分部業績、資產及負債(續)

#### (a) Segment results, assets and liabilities (continued)

二零一一年

2011

		火電主機 設備 Main thermal power equipment 人民幣千元 RMB'000	水電主機 設備 Main hydro power equipment 人民幣千元 RMB'000	電站工程 服務 Engineering services for power stations 人民幣千元 RMB'000	電站輔機和 配套設備 Ancillary equipment for power stations 人民幣千元 RMB'000	交直流電機 及其他 AC/DC motors and others 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
來自外部客戶之收入	Revenue from external customers	17,295,041	3,162,786	5,104,920	719,100	2,205,935	28,487,782
分部間收入	Inter-segment revenue	3,247,639	-	-	-	-	3,247,639
可報告分部收入	Reportable segment revenue	20,542,680	3,162,786	5,104,920	719,100	2,205,935	31,735,421
<b>可報告分部溢利</b>	<b>Reportable segment profit</b>	3,998,910	958,992	278,315	286,505	343,872	5,866,594
物業、廠房及設備折舊	Depreciation of property, plant and equipment	372,050	95,720	7,796	5,450	46,481	527,497
投資物業折舊	Depreciation of investment properties	-	-	-	-	181	181
無形資產攤銷	Amortisation of intangible assets	10,270	236	-	499	8,105	19,110
預付土地租賃款攤銷	Amortisation of prepaid lease payments	7,854	2,778	48	183	1,059	11,922
呆賬準備	Allowances for doubtful debts	444,860	77,254	45,153	16,754	34,847	618,868
利息收入	Interest income	(113,616)	(31,265)	(97,455)	(3,917)	(5,992)	(252,245)
利息支出	Interest expenses	19,053	5,798	47,503	198	-	72,552
呆賬減值虧損回撥	Reversal of impairment loss on doubtful debts	(14,246)	(9,709)	(18,257)	-	(483)	(42,695)
<b>可報告分部資產</b>	<b>Reportable segment assets</b>	28,467,215	4,772,229	3,394,865	712,866	3,694,413	41,041,588
本年度非流動分部資產增加	Additions to non-current segment assets during the year	1,033,470	208,445	25,955	11,246	470,860	1,749,976
<b>可報告分部負債</b>	<b>Reportable segment liabilities</b>	24,528,940	3,520,911	3,973,575	752,172	2,165,011	34,940,609

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 10. 分部報告(續)

## 10. SEGMENT REPORTING (continued)

(b) 可報告分部收入、損益與資產及負債之對賬

(b) Reconciliation of reportable segment revenue, profit or loss, assets and liabilities

		2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
<b>收入</b>	<b>Revenue</b>		
可報告分部收入	Reportable segment revenue	<b>29,022,990</b>	31,735,421
對銷分部間收入	Elimination of inter-segment revenue	<b>(3,027,804)</b>	(3,247,639)
		<b>25,995,186</b>	28,487,782
<b>溢利</b>	<b>Profit</b>		
可報告分部溢利	Reportable segment profit	<b>5,611,877</b>	5,866,594
對銷分部間溢利	Elimination of inter-segment profits	<b>(31,138)</b>	(155,960)
來自本集團外部客戶之可報告 分部溢利	Reportable segment profit derived from Group's external customers	<b>5,580,739</b>	5,710,634
應佔聯營公司溢利減虧損	Share of profits less losses of associates	<b>54,347</b>	78,534
利息收入	Interest income	<b>183,358</b>	252,245
中國政府補貼	PRC government subsidies	<b>410,516</b>	380,675
交易性證券的公允價值損失	Fair value losses on trading securities	<b>(243,095)</b>	(394,512)
法定義務合約撥備	Provision for onerous contracts	<b>(56,498)</b>	(814,924)
財務支出	Finance expenses	<b>(56,767)</b>	(72,552)
未能分攤的其他收入淨額	Unallocated other net income	<b>100,974</b>	252,377
未能分攤總部及企業費用	Unallocated head office and corporate expenses	<b>(4,227,441)</b>	(3,752,517)
綜合除稅前溢利	Consolidated profit before taxation	<b>1,746,133</b>	1,639,960
<b>資產</b>	<b>Assets</b>		
可報告分部資產	Reportable segment assets	<b>45,511,416</b>	41,041,588
分部間應收款項對銷	Elimination of inter-segment receivables	<b>(3,010,180)</b>	(3,056,385)
		<b>42,501,236</b>	37,985,203

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 10. 分部報告(續)

## 10. SEGMENT REPORTING (continued)

(b) 可報告分部收入、損益與資產及負債之對賬(續)

(b) Reconciliation of reportable segment revenue, profit or loss, assets and liabilities (continued)

		2012	2011
		人民幣千元	人民幣千元
		RMB'000	RMB'000
於聯營公司之權益	Interests in associates	583,840	546,899
遞延稅項資產	Deferred tax assets	288,542	277,366
其他非流動資產	Other non-current assets	357,964	332,722
衍生金融工具	Derivative financial instruments	15,422	92,641
交易性證券	Trading securities	1,601,800	2,001,530
有限制銀行存款	Restricted bank deposits	14,631	2,506
已抵押銀行存款	Pledged bank deposits	331,446	131,155
銀行存款	Bank deposits	472,913	247,404
現金及現金等價物	Cash and cash equivalents	8,174,912	8,271,875
未能分攤總部及企業資產	Unallocated head office and corporate assets	289,703	506,750
綜合總資產	Consolidated total assets	<b>54,632,409</b>	50,396,051
<b>負債</b>	<b>Liabilities</b>		
可報告分部負債	Reportable segment liabilities	37,498,228	34,940,609
分部間應付款項對銷	Elimination of inter-segment payables	(3,010,180)	(3,056,385)
		<b>34,488,048</b>	31,884,224
應交企業所得稅	Income tax payables	513,608	635,239
衍生金融工具	Derivative financial instruments	-	32,671
欠控股公司款項	Advance from holding company	1,757,586	1,172,623
借貸	Borrowings	2,132,912	1,895,867
融資租賃承擔	Obligation under finance lease	173,379	-
遞延稅項負債	Deferred tax liabilities	396	-
未能分攤總部及企業負債	Unallocated head office and corporate liabilities	1,902,279	2,252,193
綜合總負債	Consolidated total liabilities	<b>40,968,208</b>	37,872,817

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 10. 分部報告(續)

#### (c) 地區資料

下表載列有關本集團來自外部客戶收入及本集團下列指定非流動資產所在地區之資料。客戶所在地區按所提供服務或貨物送達所在地劃分。本集團之非流動資產包括物業、廠房及設備、投資物業、預付土地租賃款、無形資產及於聯營公司之權益，但不包括金融工具及遞延稅項資產。本集團非流動資產之所在地區乃基於該資產所處之物理位置(指有形資產)及經營業務所在地(指無形資產)。本集團於聯營公司之權益則為該聯營公司之營運所在地。

### 10. SEGMENT REPORTING (continued)

#### (c) Geographical information

The following is an analysis of geographical location of the Group's revenue from external customers and the Group's non-current assets specified below. The geographical location of customers is based on the location at which the services were provided or the goods delivered. The Group's non-current assets, which include property, plant and equipment, investment properties, prepaid lease payments, intangible assets and interests in associates, and exclude financial instruments and deferred tax assets. The geographical location of the Group non-current assets are based on the physical location of the asset under consideration in case of tangible assets, and the location of the operation to which they are allocated, in the case of intangible assets. In the case of interests in associates, it is the location of operations of such associates.

		來自外部客戶之收入		非流動資產	
		Revenues from external customers		Non-current assets	
		2012	2011	2012	2011
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000
中國境內(所在地)	PRC (place of domicile)	<b>21,984,696</b>	22,512,472	<b>7,654,846</b>	7,046,385
中國境外：	Overseas:				
— 印度共和國	— Republic of India	<b>1,136,563</b>	3,755,841	—	—
— 巴基斯坦	— Islamic Republic of				
伊斯蘭共和國	Pakistan	<b>1,303,322</b>	1,800,770	—	—
— 厄瓜多爾共和國	— The Republic of				
	Ecuador	<b>631,932</b>	—	—	—
— 其他國家	— Other countries	<b>938,673</b>	418,699	—	—
		<b>4,010,490</b>	5,975,310	—	—
		<b>25,995,186</b>	28,487,782	<b>7,654,846</b>	7,046,385

**財務報表附註(續)**  
**Notes to the Financial Statements (continued)**  
 截至二零一二年十二月三十一日止年度  
 For the year ended 31 December 2012

**11. 投資物業**

**11. INVESTMENT PROPERTIES**

本集團

The Group

人民幣千元  
RMB'000

<b>成本</b>	<b>Cost</b>	
於二零一一年一月一日、二零一一年 十二月三十一日、二零一二年一月一日 及二零一二年十二月三十一日	At 1 January 2011, 31 December 2011, 1 January 2012 and 31 December 2012	5,715
<b>累計折舊及減值虧損</b>	<b>Accumulated depreciation and impairment losses</b>	
於二零一一年一月一日	At 1 January 2011	724
本年度撥備	Charge for the year	181
於二零一一年十二月三十一日	At 31 December 2011	905
於二零一二年一月一日	At 1 January 2012	905
本年度撥備	Charge for the year	181
於二零一二年十二月三十一日	<b>At 31 December 2012</b>	<b>1,086</b>
<b>賬面淨值</b>	<b>Carrying amount</b>	
於二零一二年十二月三十一日	<b>At 31 December 2012</b>	<b>4,629</b>
於二零一一年十二月三十一日	At 31 December 2011	4,810

(a) 董事會認為於報告期末投資物業之賬面值與其公允價值相若。

(a) The directors consider that the carrying amounts of the investment properties approximate their fair value at the end of the reporting period.

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 11. 投資物業(續)

(b) 投資物業之賬面值分析如下：

## 11. INVESTMENT PROPERTIES (continued)

(b) The analysis of carrying amount of investment properties is as follows:

		2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
根據以下租約在中國持有土地：	Land situated in the PRC held under:		
中期租約	Medium-term leases	4,629	4,810
短期租約	Short-term leases	-	-
		<b>4,629</b>	4,810

(c) 以經營租賃租出之投資物業

本集團以經營租賃租出投資物業。這些租賃一般初步為期二至五年，並附帶到期日後續期的選擇權，屆時所有條款均可重新商定。沒有任何租賃包括或然租金。

(c) **Investment properties leased out under operating leases**

The Group leased out investment properties under operating leases. The leases typically run for an initial period of 2 to 5 years, with an option to renew the lease after that date at which time all terms are re-negotiated. None of the leases includes contingent rentals.



# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 12. 物業、廠房及設備

### 12. PROPERTY, PLANT AND EQUIPMENT

#### 本集團

#### The Group

		房屋建築 Buildings 人民幣千元 RMB'000	廠房設備 及機器 Plant and machinery 人民幣千元 RMB'000	傢俬、裝置 及設備 Furniture, fixtures and equipment 人民幣千元 RMB'000	運輸工具 Motor vehicles 人民幣千元 RMB'000	在建工程 Construction in progress 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
<b>成本</b>	<b>Cost</b>						
於二零一一年一月一日	At 1 January 2011	1,958,997	4,431,767	406,241	320,257	1,405,888	8,523,150
添置	Additions	3,693	115,131	52,296	23,686	1,332,425	1,527,231
完成時轉撥	Transfer upon completion	513,740	684,226	30,467	19,545	(1,247,978)	-
透過出售附屬公司而取消 確認(附註37)	Derecognised through disposal of subsidiaries (note 37)	(14,728)	(17,106)	(1,431)	(3,544)	-	(36,809)
出售	Disposals	(743)	(87,300)	(7,745)	(25,890)	-	(121,678)
於二零一一年十二月三十一日	At 31 December 2011	2,460,959	5,126,718	479,828	334,054	1,490,335	9,891,894
於二零一二年一月一日	At 1 January 2012	2,460,959	5,126,718	479,828	334,054	1,490,335	9,891,894
添置	Additions	13,219	26,367	94,283	25,542	1,056,567	1,215,978
完成時轉撥	Transfer upon completion	644,069	726,253	45,888	55,034	(1,471,244)	-
透過出售附屬公司而取消 確認(附註37)	Derecognised through disposal of subsidiaries (note 37)	-	-	(65)	-	-	(65)
出售	Disposals	(3,864)	(38,617)	(9,200)	(13,093)	-	(64,774)
於二零一二年十二月三十一日	At 31 December 2012	<b>3,114,383</b>	<b>5,840,721</b>	<b>610,734</b>	<b>401,537</b>	<b>1,075,658</b>	<b>11,043,033</b>
<b>累計折舊及減值虧損</b>	<b>Accumulated depreciation and impairment loss</b>						
於二零一一年一月一日	At 1 January 2011	711,085	2,504,572	212,945	199,967	4,468	3,633,037
本年度撥備	Charge for the year	86,926	345,467	57,978	37,126	-	527,497
完成時轉撥	Transfer upon completion	-	745	-	-	(745)	-
出售附屬公司時撥回 (附註37)	Write back on disposals of subsidiaries (note 37)	(3,449)	(7,151)	(1,261)	(2,958)	-	(14,819)
出售時撥回	Write back on disposals	(143)	(23,523)	(7,344)	(22,755)	-	(53,765)
於二零一一年十二月三十一日	At 31 December 2011	794,419	2,820,110	262,318	211,380	3,723	4,091,950
於二零一二年一月一日	At 1 January 2012	794,419	2,820,110	262,318	211,380	3,723	4,091,950
本年度撥備	Charge for the year	101,271	374,258	79,532	35,246	-	590,307
完成時轉撥	Transfer upon completion	-	714	-	-	(714)	-
出售附屬公司時撥回 (附註37)	Write back on disposals of subsidiaries (note 37)	-	-	(51)	-	-	(51)
出售時撥回	Write back on disposals	(1,841)	(30,167)	(7,706)	(11,497)	-	(51,211)
於二零一二年十二月三十一日	At 31 December 2012	<b>893,849</b>	<b>3,164,915</b>	<b>334,093</b>	<b>235,129</b>	<b>3,009</b>	<b>4,630,995</b>
<b>賬面淨值</b>	<b>Carrying amount</b>						
於二零一二年十二月三十一日	At 31 December 2012	<b>2,220,534</b>	<b>2,675,806</b>	<b>276,641</b>	<b>166,408</b>	<b>1,072,649</b>	<b>6,412,038</b>
於二零一一年十二月三十一日	At 31 December 2011	1,666,540	2,306,608	217,510	122,674	1,486,612	5,799,944

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 12. 物業、廠房及設備(續)

### 12. PROPERTY, PLANT AND EQUIPMENT

(continued)

本公司

The Company

		房屋建築 Buildings 人民幣千元 RMB'000	廠房設備 及機器 Plant and machinery 人民幣千元 RMB'000	傢俬、裝置 及設備 Furniture, fixtures and equipment 人民幣千元 RMB'000	運輸工具 Motor vehicles 人民幣千元 RMB'000	在建工程 Construction in progress 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
<b>成本</b>	<b>Cost</b>						
於二零一一年一月一日	At 1 January 2011	542,129	179,234	29,198	7,341	442,055	1,199,957
添置	Additions	734	61,818	1,169	1,604	112,558	177,883
出售	Disposals	(15,370)	(63,407)	(26)	(1,191)	–	(79,994)
轉撥	Transfer	373,609	82,169	5,332	–	(461,110)	–
於二零一一年十二月三十一日	At 31 December 2011	901,102	259,814	35,673	7,754	93,503	1,297,846
於二零一二年一月一日	At 1 January 2012	901,102	259,814	35,673	7,754	93,503	1,297,846
添置	Additions	18,690	6,653	6,372	103	138,699	170,517
出售	Transfer	59,924	14,308	–	–	(74,232)	–
於二零一二年十二月三十一日	At 31 December 2012	<b>979,716</b>	<b>280,775</b>	<b>42,045</b>	<b>7,857</b>	<b>157,970</b>	<b>1,468,363</b>
<b>累計折舊及減值虧損</b>	<b>Accumulated depreciation and impairment loss</b>						
於二零一一年一月一日	At 1 January 2011	63,962	28,211	6,093	3,874	–	102,140
本年度撥備	Charge for the year	29,844	23,742	4,975	1,284	–	59,845
出售時撥回	Write back on disposals	(3,530)	(669)	(25)	(1,062)	–	(5,286)
於二零一一年十二月三十一日	At 31 December 2011	90,276	51,284	11,043	4,096	–	156,699
於二零一二年一月一日	At 1 January 2012	90,276	51,284	11,043	4,096	–	156,699
本年度撥備	Charge for the year	36,429	19,540	1,983	892	–	58,844
於二零一二年十二月三十一日	At 31 December 2012	<b>126,705</b>	<b>70,824</b>	<b>13,026</b>	<b>4,988</b>	<b>–</b>	<b>215,543</b>
<b>賬面淨值</b>	<b>Carrying amount</b>						
於二零一二年十二月三十一日	At 31 December 2012	<b>853,011</b>	<b>209,951</b>	<b>29,019</b>	<b>2,869</b>	<b>157,970</b>	<b>1,252,820</b>
於二零一一年十二月三十一日	At 31 December 2011	810,826	208,530	24,630	3,658	93,503	1,141,147

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 12. 物業、廠房及設備(續)

本集團及本公司的樓宇均位於中國。

於二零一二年十二月三十一日，本集團賬面值約為人民幣6,131,000元(二零一一年：人民幣6,389,000元)的若干樓宇已用作本集團獲授一般銀行融資的抵押，詳情載於附註30。

此外，本集團賬面值約為人民幣13,675,000元(二零一一年：人民幣15,712,000元)的若干機器因涉及一宗待決訴訟而遭扣押。有關該宗待決訴訟的詳情載於附註39。

於報告期末，以本集團之售後租回方式以融資租賃持有之廠房及機器賬面淨值為人民幣227,750,000元(二零一一年：人民幣零元)。並無就交易確認出售盈虧。有關詳情載於附註31。

### 12. PROPERTY, PLANT AND EQUIPMENT

(continued)

The Group's and the Company's buildings are situated in the PRC.

As at 31 December 2012, certain buildings of the Group with carrying amount of approximately RMB6,131,000 (2011: RMB6,389,000) were pledged to secure general banking facilities granted to the Group. Details of which are set out in note 30.

In addition, certain machinery of the Group with carrying amounts of approximately RMB13,675,000 (2011: RMB15,712,000) were detained due to a pending litigation. Details of the pending litigation are set out in note 39.

At the end of the reporting period, the net carrying amount of plant and machinery held under finance lease in the form of sale and leaseback arrangements of the Group was RMB227,750,000 (2011: RMBNil). There was no disposal gain or loss recognised for the transactions. Details of which are set out in note 31.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 13. 預付土地租賃款

### 13. PREPAID LEASE PAYMENTS

本集團

The Group

人民幣千元  
RMB'000

#### 成本

於二零一一年一月一日

添置

因出售附屬公司而取消確認(附註37)

於二零一一年十二月三十一日

於二零一二年一月一日

添置

於二零一二年十二月三十一日

#### 累計攤銷

於二零一一年一月一日

本年度攤銷

因出售附屬公司而撥回(附註37)

於二零一一年十二月三十一日

於二零一二年一月一日

本年度攤銷

於二零一二年十二月三十一日

#### 賬面淨值

於二零一二年十二月三十一日

於二零一一年十二月三十一日

#### Cost

At 1 January 2011

Additions

Derecognised through disposal of subsidiaries (note 37)

At 31 December 2011

At 1 January 2012

Additions

**At 31 December 2012**

#### Accumulated amortisation

At 1 January 2011

Amortisation for the year

Write back on disposals of subsidiaries (note 37)

At 31 December 2011

At 1 January 2012

Amortisation for the year

**At 31 December 2012**

#### Carrying amount

**At 31 December 2012**

At 31 December 2011

584,291

30,339

(7,493)

607,137

607,137

625

**607,762**

151,583

11,922

(1,290)

162,215

162,215

12,301

**174,516**

**433,246**

444,922

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 13. 預付土地租賃款(續)

#### 本集團(續)

本集團的預付土地租賃款為中國境內根據中期租約持有的土地使用權。預付土地租賃款根據報告使用需要分析如下：

流動部分	Current portion
非流動部分	Non-current portion

於二零一二年十二月三十一日，本集團賬面值約為人民幣24,786,000元(二零一一年：人民幣25,363,000元)的預付土地租賃款已用作本集團獲授一般銀行融資的抵押，詳情載於附註30。

### 13. PREPAID LEASE PAYMENTS (continued)

#### The Group (continued)

The Group's prepaid lease payments represent land use rights held under medium-term lease in the PRC. They are analysed for reporting purpose as follows:

	2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
流動部分	<b>12,300</b>	11,922
非流動部分	<b>420,946</b>	433,000
	<b>433,246</b>	444,922

As at 31 December 2012, certain prepaid lease payments of the Group with carrying amount of approximately RMB24,786,000 (2011: RMB25,363,000) were pledged to secure general banking facilities granted to the Group. Details of which are set out in note 30.

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 13. 預付土地租賃款(續)

## 13. PREPAID LEASE PAYMENTS (continued)

本公司

The Company

人民幣千元  
RMB'000

### 成本

於二零一一年一月一日、二零一一年  
十二月三十一日、二零一二年一月一日  
及二零一二年十二月三十一日

### Cost

At 1 January 2011, 31 December 2011, 1 January 2012  
and 31 December 2012

**43,791**

### 累計攤銷

於二零一一年一月一日  
本年度攤銷

### Accumulated amortisation

At 1 January 2011  
Amortisation for the year

5,368

854

於二零一一年十二月三十一日

At 31 December 2011

6,222

於二零一二年一月一日  
本年度攤銷

At 1 January 2012  
Amortisation for the year

6,222

854

於二零一二年十二月三十一日

**At 31 December 2012**

**7,076**

### 賬面淨值

於二零一二年十二月三十一日

### Carrying amount

**At 31 December 2012**

**36,715**

於二零一一年十二月三十一日

At 31 December 2011

37,569

本公司的預付土地租賃款為中國境內根據  
中期租約持有的土地使用權。預付土地租  
賃款根據報告使用需要分析如下：

The Company's prepaid lease payments represent land use rights  
held under medium-term lease in the PRC. They are analysed for  
reporting purpose as follows:

		2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
流動部分	Current portion	854	854
非流動部分	Non-current portion	35,861	36,715
		<b>36,715</b>	37,569

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 14. 無形資產

本集團

### 14. INTANGIBLE ASSETS

The Group

專利及特許權

**Patents  
and rights**

人民幣千元

RMB'000

成本	Cost	
於二零一一年一月一日	At 1 January 2011	233,359
添置	Additions	192,406
因出售附屬公司而取消確認(附註37)	Derecognised through disposal of subsidiaries (note 37)	(23,900)
		<hr/>
於二零一一年十二月三十一日	At 31 December 2011	401,865
於二零一二年一月一日	At 1 January 2012	401,865
添置	Additions	953
		<hr/>
<b>於二零一二年十二月三十一日</b>	<b>At 31 December 2012</b>	<b>402,818</b>
		<hr/>
累計攤銷及減值虧損	Accumulated amortisation and impairment loss	
於二零一一年一月一日	At 1 January 2011	143,038
本年度攤銷	Amortisation for the year	19,110
因出售附屬公司而撥回(附註37)	Write back on disposals of subsidiaries (note 37)	(22,015)
		<hr/>
於二零一一年十二月三十一日	At 31 December 2011	140,133
於二零一二年一月一日	At 1 January 2012	140,133
本年度攤銷	Amortisation for the year	29,292
		<hr/>
<b>於二零一二年十二月三十一日</b>	<b>At 31 December 2012</b>	<b>169,425</b>
		<hr/>
賬面淨值	Carrying amount	
<b>於二零一二年十二月三十一日</b>	<b>At 31 December 2012</b>	<b>233,393</b>
		<hr/>
於二零一一年十二月三十一日	At 31 December 2011	261,732
		<hr/>

本年度攤銷費用載於綜合收益表的「管理費用」。

The amortisation charge for the year is included in "administrative expenses" in the consolidated income statement.



# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 15. 遞延稅項

於綜合財務狀況表確認之遞延稅項資產／(負債)所包含之項目及於年內之變動如下：

### 本集團

## 15. DEFERRED TAXATION

The components of deferred tax assets/(liabilities) recognised in the consolidated statement of financial position and the movements during the year are as follows:

### The Group

		應收賬款、 其他應收款 及存貨之 減值	撥備	套期工具 Hedging instruments	其他 Others	合計 Total
		Impairment of trade and other receivables and inventories	Provisions	Hedging instruments	Others	Total
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
<b>遞延稅項產生自：</b>	<b>Deferred tax arising from:</b>					
於二零一一年一月一日	At 1 January 2011	149,286	50,750	-	5,035	205,071
於損益計入／(扣除)(附註7)	Credited/(charged) to profit or loss (note 7)	27,422	40,370	-	(7)	67,785
於其他綜合全面收益計入	Credited to other comprehensive income	-	-	4,901	-	4,901
透過出售附屬公司而取消確認 (附註37)	Derecognised through disposal of subsidiaries (note 37)	(391)	-	-	-	(391)
於二零一一年十二月三十一日	At 31 December 2011	176,317	91,120	4,901	5,028	277,366
於二零一二年一月一日	At 1 January 2012	176,317	91,120	4,901	5,028	277,366
於損益計入／(扣除)(附註7)	Credited/(charged) to profit or loss (note 7)	34,030	(17,276)	-	(176)	16,578
於其他綜合全面收益(扣除)	(Charged) to other comprehensive income	-	-	(5,297)	-	(5,297)
透過出售附屬公司而取消確認 (附註37)	Derecognised through disposal of subsidiaries (note 37)	(501)	-	-	-	(501)
<b>於二零一二年十二月三十一日</b>	<b>At 31 December 2012</b>	<b>209,846</b>	<b>73,844</b>	<b>(396)</b>	<b>4,852</b>	<b>288,146</b>

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 15. 遞延稅項(續)

## 15. DEFERRED TAXATION (continued)

本公司

The Company

		撥備 Provisions	合計 Total
		人民幣千元 RMB'000	人民幣千元 RMB'000
<b>遞延稅項產生自：</b>		<b>Deferred tax arising from:</b>	
於二零一一年一月一日	At 1 January 2011	10,696	10,696
於損益計入	Credited to profit or loss	-	-
於二零一一年十二月三十一日及 二零一二年一月一日	At 31 December 2011 and 1 January 2012	10,696	10,696
於損益計入	Credited to profit or loss	-	-
<b>於二零一二年十二月三十一日</b>	<b>At 31 December 2012</b>	<b>10,696</b>	<b>10,696</b>

就呈列綜合財務狀況表而言，若干遞延稅項資產及負債已於上表對銷。以下為就財務報告而言遞延稅項結餘之分析：

For the purpose of presentation in the consolidated statement of financial position, certain deferred tax assets and liabilities have been offset in the table above. The following is the analysis of the deferred tax balances for financial reporting purposes:

		本集團 The Group	
		2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
遞延稅項資產	Deferred tax assets	288,542	277,366
遞延稅項負債	Deferred tax liabilities	(396)	-
		<b>288,146</b>	<b>277,366</b>

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 15. 遞延稅項(續)

於二零一二年十二月三十一日，並未就若干未動用稅項虧損及其他可扣稅暫時性差異確認遞延稅項資產。未確認之未動用稅項虧損及其他可扣稅暫時性差異分析如下：

		本集團 The Group		本公司 The Company	
		2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000	2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
稅項虧損	Tax losses	1,374,128	726,334	-	-
其他可扣稅暫時性差異	Other deductible temporary differences	727,025	691,767	80,465	80,465
		<b>2,101,153</b>	1,418,101	<b>80,465</b>	80,465

- (i) 於二零一二年十二月三十一日，本集團及本公司之可扣稅暫時性差異分別為人民幣2,101,153,000元(二零一一年：人民幣1,418,101,000元)及人民幣80,465,000元(二零一一年：人民幣80,465,000元)，並未確認為遞延稅項資產，原因是管理層認為在可預見的將來不大可能存在轉回有關可扣稅暫時性差異的日後應課稅溢利。
- (ii) 中國稅項虧損最多可於五年內結轉以供抵銷未來應課稅收入，即於二零一三年至二零一七年期間屆滿。

於二零一二年十二月三十一日，就本集團附屬公司及聯營公司之未匯出盈利產生之應付稅項而言，由於該等款額匯出時，本集團並無額外之稅項負債，故並無相關重大未確認遞延稅項負債(二零一一年：人民幣零元)。

## 15. DEFERRED TAXATION (continued)

At 31 December 2012, deferred tax assets were not recognised in relation to certain unused tax losses and other deductible temporary differences. The unrecognised unused tax losses and other deductible temporary differences are analysed as follows:

		本集團 The Group		本公司 The Company	
		2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000	2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
Tax losses		1,374,128	726,334	-	-
Other deductible temporary differences		727,025	691,767	80,465	80,465
		<b>2,101,153</b>	1,418,101	<b>80,465</b>	80,465

- (i) At 31 December 2012, the Group's and the Company's deductible temporary differences amounting to RMB2,101,153,000 (2011: RMB1,418,101,000) and RMB80,465,000 (2011: RMB80,465,000) respectively have not been recognised as deferred tax assets as it was determined by management that it is not probable that future taxable profits will be available for these deductible temporary differences to reverse in the foreseeable future.
- (ii) Tax losses in the PRC can be carried forward to set off future assessable income for a maximum period of five years which expires in the period from 2013 to 2017.

At 31 December 2012, there was no significant unrecognised deferred tax liability (2011: RMBNil) for taxes that would be payable on the unremitted earnings of the Group's subsidiaries and associates as the Group has no liability to additional tax should such amounts be remitted.

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 16. 於附屬公司之投資

本公司

## 16. INVESTMENTS IN SUBSIDIARIES

The Company

		2012	2011
		人民幣千元	人民幣千元
		RMB'000	RMB'000
中國非上市投資(按成本)	Unlisted investments in the PRC, at cost	<b>2,867,987</b>	2,831,012
應收附屬公司款項	Amounts due from subsidiaries	<b>1,640,468</b>	1,863,796
應付附屬公司款項	Amounts due to subsidiaries	<b>(3,130,267)</b>	(2,596,945)

此等款項乃無抵押及免息，且須按要求償還。

The amounts due are unsecured, non-interest bearing and repayable on demand.

主要附屬公司之詳細資料詳載於財務報表附註44。

Details of principal subsidiaries are set out in note 44 to the financial statements.

## 17. 於聯營公司之權益

## 17. INTERESTS IN ASSOCIATES

		本集團		本公司	
		The Group		The Company	
		2012	2011	2012	2011
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000
中國非上市投資 (按成本)	Unlisted investments in the PRC, at cost	<b>375,763</b>	373,763	<b>80,740</b>	80,740
應佔收購後溢利 (扣除已收股息)	Share of post-acquisition profits, net of dividends received	<b>208,077</b>	173,136	-	99,421
		<b>583,840</b>	546,899	<b>80,740</b>	180,161

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 17. 於聯營公司之權益(續)

下表載有主要聯營公司之詳情，其均為非上市公司企業：

### 17. INTERESTS IN ASSOCIATES (continued)

The following list contains the particulars of principal associates, all of which are unlisted corporate entities:

公司名稱 Name of companies	公司註冊地 及經營地 Place of incorporation and operation	註冊資本詳情 Particulars of registered capital	所有權權益比率 Proportion of ownership interest			主要經營活動 Principal activity
			本集團之 實際權益 Group's effective interest	由本公司持有 Held by the Company	由 附屬公司持有 Held by subsidiaries	
通用電氣-哈動力-南汽輪 能源服務(秦皇島)有限公司	PRC 中國	USD6,000,000 6,000,000美元	41%	41%	–	Provision of maintenance, installation and on-site services to owners of turbines, boilers and electricity generators 為汽輪機廠、鍋爐廠及電機廠 提供維修、安裝及現場服務
葫蘆島濱海水電大件製造 有限責任公司	PRC 中國	RMB107,000,000 人民幣 107,000,000元	44.82%	–	50%	Manufacture of electrical equipments 生產電站設備
哈爾濱哈鍋爐容器工程 有限責任公司	PRC 中國	RMB15,000,000 人民幣 15,000,000元	27.62%	–	30%	Provision of quality control services for boilers manufacturing 為鍋爐生產提供質量保證服務
哈爾濱哈電立菱水電設備 新技術開發有限公司 (formerly known as “哈電日立電力設備 新技術開發有限公司”) 前稱(「哈電日立電力設備 新技術開發有限公司」)	PRC 中國	RMB1,000,000 人民幣 1,000,000元	44.82%	–	50%	Development of power equipment technology 開發電力設備技術
哈爾濱市哈電加油站 有限責任公司	PRC 中國	RMB2,000,000 人民幣 2,000,000元	44.82%	–	50%	Provision of petrol station services 加油站服務
黑龍江哈電多能水電開發 有限責任公司	PRC 中國	RMB10,000,000 人民幣 10,000,000元	42.80%	–	47.75%	Hydropower generation 水力發電

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 17. 於聯營公司之權益(續)

### 17. INTERESTS IN ASSOCIATES (continued)

公司名稱 Name of companies	公司註冊地 及經營地 Place of incorporation and operation	註冊資本詳情 Particulars of registered capital	所有權權益比率 Proportion of ownership interest			主要經營活動 Principal activity
			本集團之 實際權益 Group's effective interest	由本公司持有 Held by the Company	由 附屬公司持有 Held by subsidiaries	
哈爾濱匯通電力工程有限公司	PRC 中國	RMB2,000,000 人民幣2,000,000元	33.50%	–	33.50%	Provision of power engineering 電力工程
哈爾濱國際旅行社有限公司	PRC 中國	RMB2,000,000 人民幣2,000,000元	30%	–	30%	Provision of travelling services 旅遊服務
哈爾濱電氣集團財務 有限責任公司	PRC 中國	RMB300,000,000 人民幣300,000,000元	41.21%	21%	24%	Depository and financial advisory services 存款及財務諮詢服務
通用哈電風能(瀋陽)有限公司	PRC 中國	USD9,000,000 9,000,000美元	43.92%	–	49%	Provision of wind power business in the PRC 在中國從事風電業務
黑龍江新天哈電新能源 投資有限公司	PRC 中國	RMB10,000,000 人民幣10,000,000元	9.14%	–	20%	Provision of wind, solar and natural gas power business in the PRC 於中國從事風力、太陽能及 天然氣發電業務

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 17. 於聯營公司之權益(續)

聯營公司之財務資料概要如下：

### 17. INTERESTS IN ASSOCIATES (continued)

Summarised financial information on associates:

		本集團 The Group	
		2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
總資產	Total assets	<b>2,986,298</b>	2,951,936
總負債	Total liabilities	<b>(1,676,368)</b>	(1,736,994)
資產淨值	Net assets	<b>1,309,930</b>	1,214,942
應佔聯營公司資產淨值	Share of net assets of associates	<b>583,840</b>	546,899
總收入	Total revenue	<b>1,664,939</b>	2,463,023
本年度總溢利	Total profit for the year	<b>130,545</b>	220,695
本年度應佔聯營公司 溢利減虧損	Share of profits less losses of associates for the year	<b>54,347</b>	78,534



# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 18. 其他非流動資產

### 18. OTHER NON-CURRENT ASSETS

		本集團 The Group		本公司 The Company	
		2012	2011	2012	2011
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
Notes	附註				
	<b>持有至到期投資</b>				
	<b>Held-to-maturity investments</b>				
	中國政府債券				
	Government bonds in the PRC				
(i)		<b>248,327</b>	236,085	-	-
	<b>待銷售性投資</b>				
	<b>Available-for-sale investments</b>				
	非上市權益				
	Unlisted equity securities at cost less impairment				
(ii)		<b>91,637</b>	96,637	<b>60,346</b>	60,346
	<b>其他非流動金融資產：</b>				
	<b>Other non-current asset:</b>				
	融資租賃保證金				
	Guarantee monies for finance lease				
(iii)		<b>18,000</b>	-	-	-
		<b>357,964</b>	332,722	<b>60,346</b>	60,346

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 18. 其他非流動資產(續)

附註：

- (i) 持至到期投資為中國政府債券之非上市投資，固定利率介乎5.18%至5.58%，將於二零一四年到期。中國政府獲穆迪評級為Aa3。持至到期投資乃於每個報告期末按攤銷成本減去減值虧損計量，並無逾期或減值。
- (ii) 非上市權益證券是指由在中國註冊成立的非上市公司發行的非上市權益證券。在每個報告期末，按成本減去減值計量，原因是合理公允價值估計範圍太大，本公司董事認為其公允價值不能準確計量。年內，賬面值為人民幣41,869,000元之若干非上市股本證券已取消確認，並已於盈虧中確認出售收益人民幣3,020,000元。
- (iii) 融資租賃保證金將用作於租賃期完結前清償融資租賃承擔。有關詳情載於附註31。

### 18. OTHER NON-CURRENT ASSETS (continued)

Notes:

- (i) The held-to-maturity investments are unlisted investments in government bonds in the PRC with fixed interest rate at a range of 5.18% to 5.58% with maturity in 2014. Government of the PRC has credit rating of Aa3 by Moody's. Held-to-maturity investments are measured at amortised cost less impairment at the end of each reporting period and are not past due or impaired.
- (ii) The unlisted equity securities represent investments in unlisted equity securities issued by private entities incorporated in the PRC. They are measured at cost less impairment at the end of each reporting period because the range of reasonable fair value estimates is so wide that the directors of the Company are of the opinion that their fair values cannot be measured reliably. During the year, certain unlisted equity securities with a carrying amount of RMB41,869,000 was derecognised and a gain on disposal of RMB3,020,000 was recognised in profit or loss.
- (iii) Guarantee monies for finance lease will be used to settle the finance lease obligation before the end of the lease term. Details of which are set out in note 31.

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 19. 衍生金融工具

## 19. DERIVATIVE FINANCIAL INSTRUMENTS

		本集團 The Group	
		2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
<b>衍生金融資產</b>	<b>Derivative financial assets</b>		
遠期外匯合約	Foreign currency forward contracts		
— 持有作交易	— held for trading	12,781	92,641
持作現金流套期工具的 遠期外匯合約	Foreign currency forward contracts held as cash flow hedging instruments	2,641	—
		<b>15,422</b>	<b>92,641</b>
<b>衍生金融負債</b>	<b>Derivative financial liabilities</b>		
持作現金流套期工具的 遠期外匯合約	Foreign currency forward contracts held as cash flow hedging instruments	—	(32,671)
減：流動部分	Less: current portion	—	(3,730)
非流動部分	Non-current portion	—	(28,941)

遠期外匯合約按公允價值列賬。其公允價值乃採用報告期結算日之遠期匯率，將其價值貼現至現值而釐定。

The foreign currency forward contracts are stated at fair value. The fair value of forward contracts is determined using forward exchange rates at the end of the reporting period with the resulting value discounted back to present value.

於本年度，非套期貨幣衍生工具的公允價值變動為收益人民幣18,535,000元(二零一一年：人民幣78,704,000元)，並已計入損益。

During the year, changes in the fair value of non-hedging currency derivatives amounting to gain of RMB18,535,000 (2011: RMB78,704,000) were included in profit or loss.

於本年度，套期貨幣衍生工具公允價值變動產生的收益人民幣48,093,000元(二零一一年：虧損人民幣32,671,000元)已於其他綜合全面收益中確認，並於套期儲備中累計。

During the year, changes in fair value of hedging currency derivatives amounting to gain of RMB48,093,000 (2011: loss of RMB32,671,000) have been recognised in other comprehensive income and accumulated in the hedging reserve.

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 19. 衍生金融工具(續)

於報告期末，本集團訂立的6項(二零一一年：18項)不符合套期會計標準之未結清遠期外匯合約用以管理其匯率風險。

於報告期末，本集團有1項(二零一一年：10項)指定作高效套期工具的未結清遠期外匯合約以管理本集團就已承諾進行的未來外幣銷售所承受的外匯風險。經磋商的外匯遠期合約條款均配合個別指定套期項目的條款。公允價值變動收益人民幣2,245,000元已計入套期儲備，預期將於未來十二個月內重新分類至損益。

以上涉及衍生金融工具的交易是與信用等级被穆迪評為A1的中國銀行進行。

## 19. DERIVATIVE FINANCIAL INSTRUMENTS

(continued)

At the end of the reporting period, the Group had 6 (2011: 18) outstanding foreign currency forward contracts to manage its exchange rate exposures which did not meet the criteria for hedge accounting.

At the end of the reporting period, the Group had 1 (2011: 10) outstanding foreign currency forward contracts designated as highly effective hedging instruments in order to manage the Group's foreign currency exposure in relation to committed foreign currency future sales. The terms of the foreign currency forward contracts have been negotiated to match the terms of the respective designated hedged items. Gain on fair value changes of RMB2,245,000 was included in the hedging reserve and are expected to be reclassified to profit or loss at various dates in the coming twelve months.

The above transactions involving derivative financial instruments are with Bank of China of A1 credit rating by Moody's.

## 20. 存貨

## 20. INVENTORIES

		本集團 The Group		本公司 The Company	
		2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000	2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
原材料	Raw materials	3,741,570	3,565,660	-	610
在製品	Work in progress	7,944,588	7,622,697	1,530,735	780,143
製成品	Finished goods	670,053	427,939	-	-
		<b>12,356,211</b>	11,616,296	<b>1,530,735</b>	780,753

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 21. 應收賬款／應收票據／其他應收款、按金及預付款項

## 21. TRADE RECEIVABLES/BILLS RECEIVABLE/OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

		本集團 The Group		本公司 The Company	
		2012	2011	2012	2011
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
應收賬款	Trade receivables	<b>18,858,846</b>	15,727,096	<b>1,522,329</b>	497,561
減：呆賬準備 (附註21(b))	Less: allowance for doubtful debts (note 21(b))	<b>(3,572,034)</b>	(2,808,961)	<b>(65,524)</b>	(40,261)
		<b>15,286,812</b>	12,918,135	<b>1,456,805</b>	457,300
應收票據	Bills receivable	<b>1,278,348</b>	1,052,526	<b>75,407</b>	163,687
		<b>16,565,160</b>	13,970,661	<b>1,532,212</b>	620,987
其他應收款	Other receivables	<b>418,770</b>	579,281	<b>15,551</b>	8,331
應收聯營公司款項	Amounts due from associates	<b>83,964</b>	1,361	-	-
按金及預付款項	Deposits and prepayments	<b>4,092,329</b>	3,903,424	<b>257,067</b>	176,426
		<b>4,595,063</b>	4,484,066	<b>272,618</b>	184,757
		<b>21,160,223</b>	18,454,727	<b>1,804,830</b>	805,744

應收質保金按個別合約的條款結算。

Retention money receivables are settled in accordance with the terms of the respective contracts.

應收聯營公司款項為無抵押、免息及須應要求償還。

Amounts due from associates are unsecured, non-interest bearing and repayable on demand.

於二零一二年十二月三十一日，本集團應收票據約人民幣17,539,500元(二零一一年：人民幣零元)已就發行應付票據向銀行抵押作抵押品。

As at 31 December 2012, the Group's bills receivables of approximately RMB17,539,500 (2011: RMBNil) were pledged as collateral for the issuance of bills payable.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 21. 應收賬款／應收票據／其他應收款、按金及預付款項(續)

給予客戶之信貸期各有不同，一般乃按個別客戶之財政實力而定。為了有效管理與應收賬款相關之信貸風險，本集團定期評估客戶之信用。

#### (a) 賬齡分析

於報告期末，應收賬款及應收票據(扣除呆賬準備)之賬齡分析如下：

### 21. TRADE RECEIVABLES/BILLS RECEIVABLE/OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS (continued)

The credit terms given to the customers vary and are generally based on the financial strengths of individual customers. In order to effectively manage the credit risks associated with trade receivables, credit evaluations of customers are performed periodically.

#### (a) Ageing analysis

Trade receivables and bills receivable (net of allowance for doubtful debts) with the following ageing analysis as of the end of the reporting period:

		本集團 The Group		本公司 The Company	
		2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000	2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
1年以內	Within 1 year	<b>9,967,661</b>	7,824,717	<b>1,460,565</b>	478,117
1至2年	Between 1 to 2 years	<b>2,871,100</b>	2,430,624	<b>31,521</b>	138,175
2至3年	Between 2 to 3 years	<b>1,569,410</b>	1,374,045	<b>39,217</b>	2,272
3年以上	Over 3 years	<b>2,156,989</b>	2,341,275	<b>909</b>	2,423
		<b>16,565,160</b>	13,970,661	<b>1,532,212</b>	620,987

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 21. 應收賬款／應收票據／其他應收款、按金及預付款項(續)

### (b) 應收賬款及應收票據減值

應收賬款及應收票據的減值虧損乃採用撥備賬入賬，惟倘本集團認為收回該金額的可能性渺茫則除外，於該情況下，此減值虧損將直接用於撇銷應收賬款及應收票據(參閱附註2(m)(i))。

年內呆賬準備的變動(包括個別及合計虧損部分)如下：

## 21. TRADE RECEIVABLES/BILLS RECEIVABLE/ OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS (continued)

### (b) Impairment of trade receivables and bills receivable

Impairment losses in respect of trade receivables and bills receivable are recorded using an allowance account unless the Group is satisfied that recovery of the amount is remote, in which case the impairment loss is written off against trade receivables and bills receivable (see note 2(m)(i)).

The movement in allowance for doubtful debts during the year, including both specific and collective loss components, is as follows:

		本集團 The Group		本公司 The Company	
		2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000	2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
於一月一日	At 1 January	2,808,961	2,232,788	40,261	42,413
減值虧損確認	Impairment losses recognised	766,307	618,868	25,263	-
減值虧損撥回	Impairment losses reversed	(3,234)	(42,695)	-	-
不可收回款額撇銷	Uncollectible amounts written off	-	-	-	(2,152)
於十二月三十一日	At 31 December	<b>3,572,034</b>	2,808,961	<b>65,524</b>	40,261

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 21. 應收賬款／應收票據／其他應收款、按金及預付款項(續)

#### (b) 應收賬款及應收票據減值(續)

於二零一二年十二月三十一日，本集團及本公司為數人民幣1,346,121,000元(二零一一年：人民幣1,757,892,000元)及人民幣114,000元(二零一一年：人民幣51,000元)的應收賬款已按其個別情況評定為出現減值。個別被評定為出現減值之應收賬款與面對財務困難之客戶相關，而按管理層估計，預期僅有部分應收賬款可予收回，其他應收賬款則屬附註21(c)所述信貸擔保保險覆蓋範圍，故已就金額為人民幣112,429,000元(二零一一年：人民幣78,400,000元)的呆賬確認特定撥備。於本年度本公司並無就呆賬確認任何特定撥備(二零一一年：人民幣零元)。

#### (c) 並未視為個別或共同減值的應收賬款及應收票據賬齡

### 21. TRADE RECEIVABLES/BILLS RECEIVABLE/OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS (continued)

#### (b) Impairment of trade receivables and bills receivable (continued)

At 31 December 2012, the Group's and the Company's trade receivables of RMB1,346,121,000 (2011: RMB1,757,892,000) and RMB114,000 (2011: RMB51,000) respectively were individually determined to be impaired. The individually impaired receivables related to customers that were in financial difficulties and management assessed that only a portion of the receivables is expected to be recovered, or others under credit insurance covered as mentioned in note 21(c). Consequently, specific allowances for doubtful debts of RMB112,429,000 (2011: RMB78,400,000) were recognised. The Company has not recognised any specific allowances for doubtful debts during the year (2011: RMBNil).

#### (c) Age of trade and bills receivables that are neither individually nor collectively considered to be impaired are as follows:

		本集團 The Group		本公司 The Company	
		2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000	2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
未逾期且未減值	Neither past due nor impaired	<b>14,645,413</b>	12,257,986	<b>1,532,212</b>	620,987
已經逾期但未減值	Past due but not impaired				
1年以內	Within 1 year	<b>1,294,865</b>	1,037,280	-	-
1至3年	Between 1 to 3 years	<b>532,140</b>	563,381	-	-
3年以上	Over 3 years	<b>92,742</b>	112,014	-	-
		<b>16,565,160</b>	13,970,661	<b>1,532,212</b>	620,987



# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 21. 應收賬款／應收票據／其他應收款、按金及預付款項(續)

- (c) 並未視為個別或共同減值的應收賬款及應收票據賬齡(續)

未逾期且未減值的應收賬款與若干客戶有關，其中大部分客戶均有良好信貸記錄。

已經逾期但未減值之應收款乃與若干客戶有關。持續的信貸評估針對應收賬款的財務狀況進行，而且如適用，已購買了覆蓋信貸擔保保險。於二零一二年十二月三十一日，金額約為人民幣1,052,389,000元(二零一一年：人民幣1,290,652,000元)的應收賬款已經獲信貸擔保保險覆蓋。管理層相信信貸質素並沒有重大改變且結餘仍然被視為可以全數收回。本集團及本公司並無就該等結餘持有任何抵押品或擔保。

### 21. TRADE RECEIVABLES/BILLS RECEIVABLE/OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS (continued)

- (c) **Age of trade and bills receivables that are neither individually nor collectively considered to be impaired are as follows:** (continued)

Receivables that were neither past due nor impaired relate to a wide range of customers and many of them with good credit history.

Receivables that were past due but not impaired relate to a number of customers. Ongoing credit evaluation is performed on the financial condition of trade receivables and, where applicable, credit guarantee insurance cover is purchased. As at 31 December 2012, trade receivables of approximately RMB1,052,389,000 (2011: RMB1,290,652,000) were covered by credit guarantee insurance. The management believes that there has not been a significant change in credit quality and the balances are still considered fully recoverable. The Group and the Company do not hold any collateral or guarantees over these balances.

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 22. 建造合同應收／(應付)款

於報告期末的建造合同：

## 22. AMOUNTS DUE FROM/(TO) CUSTOMERS FOR CONTRACT WORK

Contracts in progress at the end of reporting period:

		本集團 The Group	
		2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
迄今合同成本	Contract costs incurred	<b>25,037,885</b>	20,768,967
確認溢利減確認虧損	Recognised profits less recognised losses	<b>960,975</b>	848,531
		<b>25,998,860</b>	21,617,498
減：工程進度款項	Less: Progress billings	<b>(25,482,871)</b>	(21,181,099)
		<b>515,989</b>	436,399
其中：	Represented by:		
計入流動資產的應收合同客戶款項	Amounts due from contract customers included in current assets	<b>2,079,367</b>	1,849,593
計入流動負債的應付合同客戶款項	Amounts due to contract customers included in current liabilities	<b>(1,563,378)</b>	(1,413,194)
		<b>515,989</b>	436,399

## 23. 應收／(付)同系附屬公司款項

本集團

該等款項為無抵押，不計息，且須按要求償還。

## 23. AMOUNTS DUE FROM/(TO) FELLOW SUBSIDIARIES

The Group

The amounts are unsecured, non-interest bearing and repayable on demand.

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 24. 交易性證券

## 24. TRADING SECURITIES

		本集團及本公司 The Group and the Company	
		2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
上市權益證券，按公允價值	Listed equity securities at fair value		
— 香港境外	— outside Hong Kong	1,601,800	2,001,530
上市權益證券之市場價值	Market value of listed equity securities	1,601,800	2,001,530

於二零一一年十二月三十一日，下列公司權益的賬面值超過本公司總資產的10%。

At 31 December 2011, the carrying amount of interest in the following company exceed 10% of total assets of the Company.

公司名稱 Name of company	註冊成立地點 Place of incorporation	所持已發行 股份詳情 Particulars of issued shares held	本公司持有權益 Interest held by the Company	主要活動 Principal activity
大唐國際發電股份有限公司 Datang International Power Generation Co., Limited	中國 PRC	註冊資本 Registered capital	2%	電站營運 Power plant operation

## 25. 受限制銀行存款／已抵押銀行存款

於二零一二年十二月三十一日，本集團之銀行存款約人民幣2,506,000元(二零一一年：人民幣2,506,000元)作為發行履約保證的抵押品受限制使用。此外，本集團之銀行存款約人民幣12,125,000元(二零一一年：人民幣零元)受到蘇州中級人民法院的凍結令限制使用(附註39(b)(ii))。

於二零一二年十二月三十一日，本集團之銀行存款約人民幣331,446,000元(二零一一年：人民幣131,155,000元)已質押，作為本集團之短期銀行借貸之抵押品，將於償還有關銀行借貸後解除。有關詳情載於附註30。

本集團已抵押銀行存款之利率於附註35(c)(i)中披露。

## 25. RESTRICTED BANK DEPOSITS/PLEDGED BANK DEPOSITS

As at 31 December 2012, the Group had bank deposits of approximately RMB2,506,000 (2011: RMB2,506,000) which were restricted for use as a collateral for the issuance of performance guarantees. In addition, the Group had bank deposits of approximately RMB12,125,000 (2011: RMBNil) which were under a freezing order and restricted to use (note 39(b)(ii)).

As at 31 December 2012, the Group's bank deposits of approximately RMB331,446,000 (2011: RMB131,155,000) were pledged as collateral for the Group's short-term bank borrowings and will be released upon the settlement of relevant bank borrowings. Details of which are set in note 30.

The interest rates of the Group's pledged bank deposits are disclosed in note 35(c)(i).

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 26. 銀行存款、現金及現金等價物

## 26. BANK DEPOSITS AND CASH AND CASH EQUIVALENTS

		本集團 The Group		本公司 The Company	
		2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000	2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
銀行及現金	Cash at bank and in hand	<b>6,333,400</b>	5,646,474	<b>511,265</b>	196,886
3個月內到期之銀行存款	Bank deposits, matured within 3 months	<b>1,841,512</b>	2,625,401	–	–
財務狀況表及綜合現金流量表之現金及現金等價物	Cash and cash equivalents in the statement of financial position and the consolidated statement of cash flows	<b>8,174,912</b>	8,271,875	<b>511,265</b>	196,886
3個月以後到期之銀行存款	Bank deposits, matured over 3 months	<b>472,913</b>	247,404	–	–

於二零一二年十二月三十一日，本集團合共有人民幣7,507,074,000元(二零一一年：人民幣7,862,386,000元)的現金及銀行存款均以人民幣計值，該等人民幣兌換成外幣須遵循中國政府公佈的外匯管制法律及法規。

於二零一二年十二月三十一日，銀行存款、現金及現金等價物的加權平均實際利率為1.94% (二零一一年：2.29%)。

As at 31 December 2012, the Group's cash and bank balances and bank deposits which are denominated in Renminbi amounting to RMB7,507,074,000 (2011: RMB7,862,386,000). The conversion of these Renminbi denominated balances into foreign currencies is subject to the rules and regulations of foreign exchange control promulgated by the PRC government.

The weighted average effective interest rates on bank deposits and cash and cash equivalents as at 31 December 2012 were 1.94% (2011: 2.29%).

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 27. 應付賬款／應付票據／其他應付款、應計費用及撥備

### 27. TRADE PAYABLES/BILLS PAYABLE/OTHER PAYABLES, ACCRUALS AND PROVISIONS

		本集團 The Group		本公司 The Company	
		2012	2011	2012	2011
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
應付賬款	Trade payables	17,260,173	14,646,188	154,474	176,860
應付票據	Bills payable	3,555,642	1,900,795	35,911	46,010
		<b>20,815,815</b>	16,546,983	<b>190,385</b>	222,870
撥備	Provisions	963,429	1,463,359	151,770	151,770
其他應付款及應計費用	Other payables and accrued charges	692,291	570,439	64,962	35,233
		<b>22,471,535</b>	18,580,781	<b>407,117</b>	409,873

於報告期末，應付賬款及應付票據之賬齡分析如下：

Trade and bills payables with the following ageing analysis as of the end of reporting period is as follows:

		本集團 The Group		本公司 The Company	
		2012	2011	2012	2011
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
1年以內	Within 1 year	17,686,026	15,584,796	151,457	136,668
1至2年	Between 1 to 2 years	2,471,225	278,938	6,792	37,028
2至3年	Between 2 to 3 years	147,336	389,386	1,082	36,409
3年以上	Over 3 years	511,228	293,863	31,054	12,765
		<b>20,815,815</b>	16,546,983	<b>190,385</b>	222,870

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 27. 應付賬款／應付票據／其他應付款、應計費用及撥備(續)

本年度於綜合財務狀況表確認的撥備各組成部分及其變動分析如下：

#### 本集團

於二零一二年一月一日	At 1 January 2012
新增撥備	Additional provisions
於年內撥回	Reversal during the year
於年內動用的金額	Amounts utilised during the year
於二零一二年十二月三十一日	At 31 December 2012

#### 本公司

於二零一二年一月一日	At 1 January 2012
新增撥備	Additional provisions
於年內動用的金額	Amounts utilised during the year
於二零一二年十二月三十一日	At 31 December 2012

### 27. TRADE PAYABLES/BILLS PAYABLE/OTHER PAYABLES, ACCRUALS AND PROVISIONS

(continued)

The components of provisions recognised in the consolidated statement of financial position and the movements during the year are as follows:

#### The Group

產品質量保證 Product warranty 人民幣千元 RMB'000	法定義務 合約 Onerous contracts 人民幣千元 RMB'000	其他 Others 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
205,568	1,241,356	16,435	1,463,359
84,757	56,498	1,914	143,169
-	-	(9,805)	(9,805)
(102,455)	(522,295)	(8,544)	(633,294)
187,870	775,559	-	963,429

#### The Company

產品質量保證 Product warranty 人民幣千元 RMB'000	法定義務 合約 Onerous contracts 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
71,305	80,465	151,770
-	-	-
-	-	-
71,305	80,465	151,770

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 27. 應付賬款／應付票據／其他應付款、應計費用及撥備(續)

### 產品質量保證撥備

本集團就若干產品為其客戶提供一至兩年質量保證，並承諾修理或更換操作欠佳的產品。此類保證撥備金額乃按銷量及過往的修理及退貨記錄作估計。估計基準持續作檢討，並於適當時候作出修訂。

### 法定義務合約撥備

本集團就銷售發電設備及核電設備訂立多項將於未來一至兩年執行的合約。根據該等合約，於二零一二年十二月三十一日，履行該等合約的必要成本超出預期將獲得的經濟利益。本集團已根據解除該等法定義務合約估計所須承擔的最低淨成本就該等合約作出撥備。

## 28. 已收按金

已收按金為向客戶收取之墊付款項。已收按金中，本集團及本公司分別約有人民幣4,655,159,000元(二零一一年：人民幣6,337,141,000元)及人民幣891,010,000元(二零一一年：人民幣702,644,000元)為於報告期末後十二個月才動工之建造合同工程已收取之按金，故歸入綜合財務狀況表及財務狀況表的非流動負債。其餘部分則為一年內動工的建造合同工程已收取之按金，故歸入流動負債。已收按金將於建造合同工程完成後用作抵銷合同價。

## 27. TRADE PAYABLES/BILLS PAYABLE/OTHER PAYABLES, ACCRUALS AND PROVISIONS

(continued)

### Product warranty provision

The Group provides warranties ranging from one to two years to its customers on certain products and undertakes to repair or replace items that fail to perform satisfactorily. The amount of the provision for warranties is estimated based on the sales volume and past experience on the level of repairs and returns. The estimation basis is reviewed on an ongoing basis and revised where appropriate.

### Onerous contracts provision

The Group has entered into several contracts to be executed in the coming one to two years in respect of the sales of power equipment and nuclear power equipment. Under these contracts, the unavoidable costs of meeting the obligations have exceeded the economic benefits expected to be received as at 31 December 2012. Provision has been made for such onerous contracts based on the estimated minimum net cost of exiting from the contracts.

## 28. DEPOSITS RECEIVED

		本集團 The Group		本公司 The Company	
		2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000	2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
流動部分	Current portion	7,238,055	7,483,656	1,368,345	1,053,967
非流動部分	Non-current portion	4,655,159	6,337,141	891,010	702,644
		<b>11,893,214</b>	13,820,797	<b>2,259,355</b>	1,756,611

The amount represents the advance payments received from customers. Included in deposits received for the Group and the Company of approximately RMB4,655,159,000 and RMB891,010,000 respectively (2011: RMB6,337,141,000 and RMB702,644,000 respectively) were the deposits received in respect of contract works to be commenced after twelve months from the end of the reporting period and were classified in the consolidated statement of financial position and statement of financial position respectively as non-current. The remaining balance represents deposits received for contract works to be commenced within one year and were classified as current liabilities. The deposits received will be used to set-off the contract price upon the completion of contract works.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 29. 欠控股公司款項

### 29. ADVANCE FROM HOLDING COMPANY

		附註 Note	本集團 The Group		本公司 The Company	
			2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000	2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
流動部分	Current portion	(i)	400,478	2,785	400,000	-
非流動部分	Non-current portion	(ii)	1,357,108	1,169,838	392,960	392,960
			<b>1,757,586</b>	1,172,623	<b>792,960</b>	392,960

附註：

Note:

- (i) 本集團欠控股公司款項結餘包括不計息及計息貸款，分別合共為人民幣478,000元(二零一一年：人民幣2,785,000元)及人民幣400,000,000元(二零一一年：人民幣零元)，實際年利率為5.4%。此等款項為無抵押且須於一年內償還。

- (i) The balance of the advance from holding company of the Group comprises of non-interest bearing and interest bearing loans amounting to RMB478,000 (2011: RMB2,785,000) and RMB400,000,000 (2011: RMBNil) respectively with effective interest rate of 5.4% per annum. The amounts are unsecured and repayable within one year.

本公司欠控股公司款項結餘包括計息貸款合共人民幣400,000,000元(二零一一年：人民幣零元)，實際年利率為5.4%。此等款項為無抵押且須於一年內償還。

The balance of the advance from holding company of the Company comprises of interest bearing loans amounting to RMB400,000,000 (2011: RMBNil) with effective interest rate of 5.4% per annum. The amount is unsecured and repayable within one year.

- (ii) 本集團欠控股公司款項結餘包括不計息及計息之貸款，分別為人民幣366,430,000元(二零一一年：人民幣179,160,000元)及人民幣990,678,000元(二零一一年：人民幣990,678,000元)。實際年利率為5.23%(二零一一年：5.23%)。

- (ii) The balance of the advance from holding company of the Group comprises of non-interest bearing and interest bearing loans amounting to RMB366,430,000 (2011: RMB179,160,000) and RMB990,678,000 (2011: RMB990,678,000) respectively with effective interest rate of 5.23% (2011: 5.23%) per annum.

本公司欠控股公司款項結餘包括計息之貸款，為人民幣392,960,000元(二零一一年：人民幣392,960,000元)。實際年利率為5.23%(二零一一年：5.23%)。

The balance of the advance from holding company of the Company comprises of interest bearing loans amounting to RMB392,960,000 (2011: RMB392,960,000) with effective interest rate of 5.23% (2011: 5.23%) per annum.

此欠款為無抵押，且不會於報告期末後的五年內被要求歸還，因此被歸納為非流動負債。

The amounts are unsecured and will not be demanded for repayment in the next five years from the end of the reporting period and, accordingly, the amounts have been classified as non-current liabilities.



# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 30. 借款

### 30. BORROWINGS

		本集團 The Group		本公司 The Company	
		2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000	2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
銀行貸款	Bank loans	1,619,142	1,399,000	-	-
其他貸款	Other loans	513,770	496,867	11,364	33,784
		<b>2,132,912</b>	1,895,867	<b>11,364</b>	33,784
		<b>1,619,142</b>	1,399,000	-	-
擔保	Secured	513,770	496,867	11,364	33,784
非擔保	Unsecured	-	-	-	-
		<b>2,132,912</b>	1,895,867	<b>11,364</b>	33,784
分析為：	Analysed into:				
應償付的銀行貸款：	Bank loans repayable:				
一年內或按要求	Within one year or on demand	1,039,142	450,000	-	-
一年後及兩年內	After one year but within two years	340,000	369,000	-	-
兩年後及五年內	After two years but within five years	240,000	580,000	-	-
五年後	After five years	-	-	-	-
		<b>1,619,142</b>	1,399,000	-	-
應償付的其他貸款：	Other loans payable:				
一年內或按要求	Within one year or on demand	112,453	131,623	-	-
一年後及兩年內	After one year but within two years	-	-	-	-
兩年後及五年內	After two years but within five years	-	-	-	-
五年後	After five years	401,317	365,244	11,364	33,784
		<b>513,770</b>	496,867	<b>11,364</b>	33,784
		<b>2,132,912</b>	1,895,867	<b>11,364</b>	33,784
減：一年內或按要求償還之流動負債	Less: repayable within one year or on demand classified under current liabilities	<b>(1,151,595)</b>	(581,623)	-	-
		<b>981,317</b>	1,314,244	<b>11,364</b>	33,784

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 30. 借款(續)

借款的賬面值以下列貨幣為單位：

### 30. BORROWINGS (continued)

The carrying amounts of the borrowings are denominated in the following currencies:

		本集團 The Group		本公司 The Company	
		2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000	2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
人民幣	RMB	2,115,942	1,895,867	11,364	33,784
美元	USD	16,970	-	-	-
		<b>2,132,912</b>	1,895,867	<b>11,364</b>	33,784

於二零一二年十二月三十一日，本集團所有銀行借款的年利率介乎3.51%至7.87%之間(二零一一年：年利率介乎3.51%至6.89%)。

All of the Group's bank borrowings are carrying at rates ranging from 3.51% to 7.87% per annum (2011: 3.51% to 6.89% per annum) as at 31 December 2012.

於二零一二年十二月三十一日，本集團抵押若干資產作為所獲一般銀行融資之擔保。該等資產之賬面值如下：

At 31 December 2012, the Group pledged certain assets with the following carrying amounts to secure the banking facilities granted to the Group:

- (i) 銀行存款為人民幣331,446,000元(二零一一年：人民幣131,155,000元)(附註25)。
- (ii) 預付土地租賃款為人民幣24,786,000元(二零一一年：人民幣25,363,000元)(附註13)。
- (iii) 物業、廠房及設備為人民幣6,131,000元(二零一一年：人民幣6,389,000元)(附註12)。

- (i) bank deposits of RMB331,446,000 (2011: RMB131,155,000) (note 25).
- (ii) prepaid lease payments of RMB24,786,000 (2011: RMB25,363,000) (note 13).
- (iii) property, plant and equipment of RMB6,131,000 (2011: RMB6,389,000) (note 12).

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 31. 融資租賃承擔

### 31. OBLIGATION UNDER FINANCE LEASE

		本集團 The Group	
		2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
融資租賃承擔(附註)	Obligation under finance lease (Note)	173,379	-
融資租賃承擔 — 即期部分	Current portion of obligation under finance lease	(36,988)	-
		<b>136,391</b>	-

附註： 本集團之融資租賃負債須於下列期間償還：

Note: The Group's finance lease liabilities were repayable as follows:

		本集團 The Group					
		2012			2011		
		最低租賃 付款之現值 Present value of the minimum lease payments 人民幣千元 RMB'000	未來期間之 利息開支 Interest expense relating to future period 人民幣千元 RMB'000	最低租賃 付款總額 Total minimum lease payments 人民幣千元 RMB'000	最低租賃 付款之現值 Present value of the minimum lease payments 人民幣千元 RMB'000	未來期間之 利息開支 Interest expense relating to future period 人民幣千元 RMB'000	最低租賃 付款總額 Total minimum lease payments 人民幣千元 RMB'000
一年內	Within 1 year	36,988	9,737	46,725	-	-	-
一年後但於兩年內	After 1 year but within 2 years	39,289	7,436	46,725	-	-	-
兩年後但於五年內	After 2 years but within 5 years	97,102	8,030	105,132	-	-	-
		<b>136,391</b>	<b>15,466</b>	<b>151,857</b>	-	-	-
		<b>173,379</b>	<b>25,203</b>	<b>198,582</b>	-	-	-

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 31. 融資租賃承擔(續)

本集團融資租賃承擔之實際年利率為6.32%。

於二零一二年十二月三十一日，本集團存款人民幣18,000,000元，作為融資租賃承擔之保證金(附註18)。

於二零一二年十二月三十一日，融資租賃承擔是以若干賬面值約人民幣227,750,000元的機器作抵押。

## 32. 退休福利計劃

本集團須向哈爾濱市社會保險事業管理局監管的界定供款退休養老基金繳付供款。本集團須按現有中國職工基本工資的22%繳付退休養老基金，職工按其基本工資的8%繳付。

## 33. 應交/(可收回)税金

增值稅	Value added tax	<b>216,943</b>	170,634
企業所得稅	Enterprise income tax	<b>513,608</b>	635,239
營業稅	Business tax	<b>21,861</b>	18,983
其他稅項	Other taxes	<b>149,443</b>	95,762
應交/(可收回)税金	Tax payables/(recoverable)	<b>901,855</b>	920,618

## 31. OBLIGATION UNDER FINANCE LEASE

(continued)

The effective interest rate of obligation under finance lease of the Group is 6.32% per annum.

As at 31 December 2012, the Group has deposits of RMB18,000,000 as guarantee monies for the obligation under finance lease (note 18).

As at 31 December 2012, the obligation under finance lease were secured by certain machinery with carrying amount of approximately RMB227,750,000.

## 32. POST-EMPLOYMENT BENEFIT SCHEME

The Group is required to make contributions to a defined contribution retirement fund which is administered by the Harbin Social Insurance Administration Bureau of the local government. The Group is required to contribute 22% of the basic salary of its existing PRC staff, while employees contribute 8% of their basic salary.

## 33. TAX PAYABLES/(RECOVERABLE)

		本集團 The Group		本公司 The Company	
		2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000	2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
增值稅	Value added tax	<b>216,943</b>	170,634	<b>17,889</b>	(49,053)
企業所得稅	Enterprise income tax	<b>513,608</b>	635,239	<b>77,885</b>	24,913
營業稅	Business tax	<b>21,861</b>	18,983	<b>20,559</b>	17,939
其他稅項	Other taxes	<b>149,443</b>	95,762	<b>12,712</b>	3,583
應交/(可收回)税金	Tax payables/(recoverable)	<b>901,855</b>	920,618	<b>129,045</b>	(2,618)

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 34. 股本、儲備及股息

#### (a) 權益部分變動

##### 本集團

本集團綜合權益各部分年初及年末結餘之對賬載於本財務報表第68頁之綜合權益變動表。本公司權益個別部分年初及年末之變動詳情載列如下：

##### 本公司

### 34. CAPITAL, RESERVES AND DIVIDENDS

#### (a) Movements in components of equity

##### The Group

The reconciliation between the opening and closing balances of each components of the Group's consolidated equity is set out in the consolidated statement of changes in equity on page 68 of the financial statements. Details of the changes in the Company's individual components of equity between the beginning and the end of the year are set out below:

##### The Company

	股本 Share capital 人民幣千元 RMB'000	股份溢價 Share premium 人民幣千元 RMB'000	法定 資本儲備 Statutory capital reserve 人民幣千元 RMB'000	法定 盈餘公積金 Statutory surplus reserve 人民幣千元 RMB'000	保留溢利 Retained profits 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
於二零一一年一月一日 之結餘	1,376,806	1,980,295	709,849	433,708	582,468	5,083,126
本年度虧損及綜合 全面虧損總額	-	-	-	-	(168,288)	(168,288)
股息	-	-	-	-	(192,753)	(192,753)
於二零一一年十二月 三十一日之結餘	1,376,806	1,980,295	709,849	433,708	221,427	4,722,085
於二零一二年一月一日 之結餘	1,376,806	1,980,295	709,849	433,708	221,427	4,722,085
本年度溢利及綜合 全面收益總額	-	-	-	-	138,962	138,962
轉撥至儲備	-	-	-	25,062	(25,062)	-
股息	-	-	-	-	(192,753)	(192,753)
於二零一二年十二月 三十一日之結餘	1,376,806	1,980,295	709,849	458,770	142,574	4,668,294

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 34. 股本、儲備及股息(續)

## 34. CAPITAL, RESERVES AND DIVIDENDS

(continued)

### (b) 股息

### (b) Dividends

- (i) 本年度應付本公司股份持有人股息。

- (i) Dividends payable to equity shareholders of the Company attributable to the year.

		2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
		<b>137,681</b>	192,753

報告期末後的建議末期股息為每股普通股人民幣0.1元(二零一一年：每股普通股人民幣0.14元)

Final dividend proposed after the end of the reporting period of RMB0.1 per ordinary share (2011: RMB0.14 per ordinary share)

報告期末後建議的末期股息於報告期末當日尚未確認為負債。

The final dividend proposed after the end of the reporting period has not been recognised as a liability at the end of the reporting period.

- (ii) 年內批准及派付之上一財政年度應付本公司股份持有人的股息。

- (ii) Dividends payable to equity shareholders of the Company attributable to the previous financial year, approved and paid during the year.

		2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
		<b>192,753</b>	192,753

年內批准及派付之上一財政年度之末期股息為每股人民幣0.14元(二零一一年：每股人民幣0.14元)

Final dividend in respect of the previous financial year, approved and paid during the year, of RMB0.14 per share (2011: RMB0.14 per share)

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 34. 股本、儲備及股息(續)

### 34. CAPITAL, RESERVES AND DIVIDENDS

(continued)

#### (c) 股本

#### (c) Share capital

		2012		2011	
		股份數目	人民幣千元	股份數目	人民幣千元
		Number	RMB'000	Number	RMB'000
		of shares		of shares	
已註冊、已發行及繳足：	Registered, issued and fully paid:				
國有法人股每股面值人民幣1元	State owned equity interest shares of RMB1 each	701,235,000	701,235	701,235,000	701,235
H股每股面值人民幣1元	H Shares of RMB1 each	675,571,000	675,571	675,571,000	675,571
於一月一日及十二月三十一日	At 1 January and 31 December	1,376,806,000	1,376,806	1,376,806,000	1,376,806

除支付股息的幣值以及對中國境內和境外投資者能否成為股東的限制有所不同外，國有法人股和H股在其他權益方面均相同。

Except for the currency in which dividends are paid and restrictions as to whether the shareholders can be PRC investors or foreign investors, state owned equity interest shares and H shares rank pari passu in all respects with each other.

#### (d) 資本管理

本集團資本管理的首要目標，為確保本集團具備持續發展的能力，且維持穩健的資本比率，以支持其業務運作，爭取最大的股東價值。

#### (d) Capital management

The primary objective of the Group's capital management is to safeguard the Group's ability to continue as a going concern and to maintain healthy capital ratios in order to support its business and maximise shareholder value.

本集團根據經濟情況的變動，管理其資本結構並作出調整。為維持或調整資本結構，本集團可能會調整向股東派發的股息、向股東退還資本或發行新股。截至二零一二年十二月三十一日及二零一一年十二月三十一日止各年度，本集團並無更改其目標、政策或程序。

The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. No changes were made in the objectives, policies or processes during the years ended 31 December 2012 and 2011.

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 34. 股本、儲備及股息(續)

## 34. CAPITAL, RESERVES AND DIVIDENDS

(continued)

### (d) 資本管理(續)

本集團運用資本負債比率(淨債務除總資本加淨債務之和)監控其資本情況。本集團的政策為維持穩健的資本負債比率。淨債務包括建造合同應付款、應付賬款、應付票據、其他應付款、應計費用及撥備、已收按金、應付同系附屬公司款項、欠控股公司款項、借款及融資租賃承擔，減去銀行存款以及現金及現金等價物。總資本包括所有本公司股份持有人應佔股本及儲備。報告期末的資本負債比率如下：

### (d) Capital management (continued)

The Group monitors capital using a gearing ratio, which is net debt divided by the total capital plus net debt. The Group's policy is to maintain a stable gearing ratio. Net debt includes amounts due to customers for contract work, trade payables, bills payable, other payables, accruals and provisions, deposits received, amounts due to fellow subsidiaries, advance from holding company, borrowings and obligation under finance lease, less bank deposits and cash and cash equivalents. Total capital represents all capital and reserves attributable to equity shareholders of the Company. The gearing ratios as at the end of reporting periods were as follows:

		2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
<b>總債務</b>	<b>Total debts</b>		
建造合同應付款	Amounts due to customers for contract work	<b>1,563,378</b>	1,413,194
應付賬款	Trade payables	<b>17,260,173</b>	14,646,188
應付票據	Bills payable	<b>3,555,642</b>	1,900,795
其他應付款、應計費用及撥備	Other payables, accruals and provisions	<b>1,655,720</b>	2,033,798
已收按金	Deposits received	<b>11,893,214</b>	13,820,797
應付同系附屬公司款項	Amounts due to fellow subsidiaries	<b>73,953</b>	36,266
欠控股公司款項	Advance from holding company	<b>1,757,586</b>	1,172,623
借款	Borrowings	<b>2,132,912</b>	1,895,867
融資租賃承擔	Obligation under finance lease	<b>173,379</b>	-
		<b>40,065,957</b>	36,919,528
減：銀行存款、現金及現金等價物	Less: Bank deposits, cash and cash equivalents		
受限制銀行存款	Restricted bank deposits	<b>(14,631)</b>	(2,506)
已抵押銀行存款	Pledged bank deposits	<b>(331,446)</b>	(131,155)
銀行存款	Bank deposits	<b>(472,913)</b>	(247,404)
現金及現金等價物	Cash and cash equivalents	<b>(8,174,912)</b>	(8,271,875)
		<b>(8,993,902)</b>	(8,652,940)
淨債務	Net debt	<b>31,072,055</b>	28,266,588
總資本	Total capital	<b>11,853,917</b>	10,601,620
資本與淨債務	Capital and net debt	<b>42,925,972</b>	38,868,208
資本負債比率	Gearing ratio	<b>72%</b>	73%



# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 35. 金融工具

金融工具類別：

### 35. FINANCIAL INSTRUMENT

Categories of financial instruments:

		本集團		本公司	
		The Group		The Company	
		2012	2011	2012	2011
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000
<b>金融資產</b>	<b>Financial assets</b>				
按公允價值計入損益	Fair value through profit or loss (FVTPL)				
— 持有作交易	— Held for trading	<b>1,614,581</b>	2,094,171	<b>1,601,800</b>	2,001,530
指定套期會計關係中的衍生工具	Derivative instruments in designated hedge accounting relationships	<b>2,641</b>	—	—	—
持有至到期的投資	Held-to-maturity investments	<b>248,327</b>	236,085	—	—
貸款及應收款項(包括現金及現金等價物)	Loans and receivables (including cash and cash equivalents)	<b>26,173,628</b>	23,264,172	<b>3,699,496</b>	2,690,000
待銷售性投資	Available-for-sale investments	<b>91,637</b>	96,637	<b>60,346</b>	60,346
<b>金融負債</b>	<b>Financial liabilities</b>				
指定套期會計關係中的衍生工具	Derivative instruments in designated hedge accounting relationships	—	32,671	—	—
攤銷成本	Amortised cost	<b>25,645,936</b>	20,222,178	<b>4,189,938</b>	3,281,792

#### 財務風險管理及公允價值

本集團面對來自其日常業務過程中產生的信貸、流動資金、利率及貨幣風險，同時亦面對來自其他企業的股權投資的股價風險。

本集團所面對之風險及本集團用以管理該等風險的財務風險管理政策及慣例如下。

#### Financial risk management and fair values

Exposure to credit, liquidity, interest rate and currency risk arises in the normal course of the Group's business. The Group is also exposed to equity price risk arising from its equity investments in other entities.

The Group's exposure to these risks and the financial risk management policies and practices used by the Group to manage these risks are described below.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 35. 金融工具(續)

#### (a) 信貸風險

信貸風險指客戶或金融工具交易對方未能履行合約責任而導致本集團承擔財務損失之風險，有關風險主要來自：

- 綜合財務狀況表所列之各金融資產賬面值；及
- 附註39所披露之或然負債金額。

為盡可能減低綜合財務報表所列各類別已確認金融資產之信貸風險，本集團管理層已選派一個專責釐定信貸額度、信貸批准及其他監管程序的隊伍，以負責跟進行動收回逾期債務。此外，本集團於每個報告期末均檢討各項個別交易債務及非交易性債務的可收回金額，以確保就不可收回款項作出足夠減值虧損。就此，本公司董事認為，本集團的信貸風險已大幅減少。

現金及銀行存款均存放於信用評級良好之銀行及財務機構。本公司董事認為，本集團之現金及銀行存款之信貸風險甚低。

本集團承受之信貸風險主要受各客戶個別特性所影響，而非受客戶業務所在之行業或國家影響，故當本集團受個別客戶的較大影響時，一般會令本集團出現信貸風險顯著集中之情況。於報告期末，本集團並無任何有關單一客戶或具類似特徵客戶組別的信貸風險集中情況，而於二零一一年，本集團有信貸風險集中情況，其應收賬款總額有10%來自同一個客戶。

### 35. FINANCIAL INSTRUMENT (continued)

#### (a) Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligation, and arises principally from:

- the carrying amount of the respective financial assets as stated in the consolidated statement of financial position; and
- the amount of contingent liabilities as disclosed in note 39.

In order to minimise the credit risk in relation to each class of recognised financial assets as stated in the consolidated financial statements, the management of the Group has delegated a team responsible for determination of credit limits, credit approvals and other monitoring procedures to ensure that follow up actions are taken to recover overdue debts. In addition, the Group reviews the recoverable amount of each individual trade debt and non-trade debt at the end of each reporting period to ensure that adequate impairment losses are made for irrecoverable amounts. In this regard, the directors of the Company consider that the Group's credit risk is significantly reduced.

Cash at banks and bank deposits are placed with banks and financial institutions with good credit ratings. The directors of the Company consider that the Group's credit risk on the cash at banks and bank deposits is low.

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer rather than the industry or country in which the customers operate and therefore significant concentrations of credit risk primarily arise when the Group has significant exposure to individual customers. At the end of reporting period, the Group does not have any significant concentration of credit risk from any single customer or any group of customers having similar characteristics. In 2011, the Group has a certain concentration of credit risk as 10% of the total trade receivables was due from a single customer.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 35. 金融工具(續)

#### (a) 信貸風險(續)

在不計及任何持有之抵押品的情況下，最大的信貸風險為綜合財務狀況表內各金融資產之賬面值(包括衍生金融工具)並扣除任何減值撥備。於報告期末，有關本集團該等財務擔保之最大信貸風險於附註39披露。

有關本集團就來自持有至到期投資及應收賬款所承擔信貸風險之進一步量化披露資料分別載於附註18及21。

關於應收附屬公司款項，本公司審視個別債務的可收回金額，以確定已就不可收回的金額作出足夠的減值虧損撥備。

本公司的信貸風險集中於應收附屬公司款項。本公司管理層已密切監察及檢視有關金額的收回能力，而且本公司的董事認為，這種風險均屬可加以管理。

#### (b) 流動資金風險

本集團之政策為定期監察其流動資金需要，以及是否符合借款契約，確保其維持充足現金儲備及隨時可銷售變現的有價證券及獲主要金融機構承諾提供充足資金額度，以應付短期及較長期之流動資金需要。

### 35. FINANCIAL INSTRUMENT (continued)

#### (a) Credit risk (continued)

The maximum exposure to credit risk without taking into account of any collateral held is represented by the carrying amount of each financial asset, including derivative financial instruments, in the consolidated statement of financial position after deducting any impairment allowance. The maximum exposure to credit risk in respect of the financial guarantees given by the Group at the end of the reporting period is disclosed in note 39.

Further quantitative disclosures in respect of the Group's exposure to credit risk arising from held-to-maturity investments and trade receivables are set out in notes 18 and 21 respectively.

In respect of amounts due from subsidiaries, the Company reviews the recoverable amounts of individual debts to ensure that adequate impairment losses are made for irrecoverable amounts.

The Company's concentration of credit risk is on advances to subsidiaries. The management of the Company has closely monitored and reviewed the recoverability of the amounts and the directors of the Company consider such risk is manageable.

#### (b) Liquidity risk

The Group's policy is to regularly monitor its liquidity requirements and its compliance with lending covenants, to ensure that it maintains sufficient reserves of cash and readily realisable marketable securities and adequate committed lines of funding from major financial institutions to meet its liquidity requirements in the short and longer term.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 35. 金融工具(續)

#### (b) 流動資金風險(續)

下表列示本集團及本公司的衍生及非衍生性質金融負債於報告期末之餘下合約到期情況，乃根據合約非貼現現金流量(包括使用合約利率或(如為浮息)於報告期末之利率計算之利息付款)及本集團及本公司可能被要求還款之最早日期作出：

#### 本集團

二零一二年

### 35. FINANCIAL INSTRUMENT (continued)

#### (b) Liquidity risk (continued)

The following tables show the remaining contractual maturities at the end of reporting period of the Group's and the Company's derivative and non-derivative financial liabilities, which are based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on rates current at the end of reporting period) and the earliest date the Group and the Company can be required to pay:

#### The Group

2012

		已訂約未貼現現金流出 Contractual undiscounted cash outflow				
賬面值 Carrying amount		總計 Total	一年內 或應要求 Within 1 year or on demand	一年以上 兩年以內 More than 1 year but less than 2 years	兩年以上 五年以內 More than 2 years but less than 5 years	五年以上 More than 5 years
人民幣千元 RMB'000		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
<b>非衍生金融負債</b>	<b>Non-derivative financial liabilities</b>					
應付賬款	Trade payables	17,260,173	17,260,173	17,260,173	-	-
應付票據	Bills payable	3,555,642	3,555,642	3,555,642	-	-
其他應付款及應計費用	Other payables and accrued charges	692,291	692,291	692,291	-	-
應付同系附屬公司款項	Amounts due to fellow subsidiaries	73,953	73,953	73,953	-	-
欠控股公司款項	Advance from holding company	1,757,586	2,089,644	473,476	51,812	1,408,920
借款	Borrowings	2,132,912	2,197,967	1,193,884	357,350	401,317
融資租賃承擔	Obligations under finance leases	173,379	198,582	46,725	46,725	105,132
		<b>25,645,936</b>	<b>26,068,252</b>	<b>23,296,144</b>	<b>455,887</b>	<b>505,984</b>
						<b>1,810,237</b>

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 35. 金融工具(續)

#### (b) 流動資金風險(續)

##### 本集團

二零一一年

### 35. FINANCIAL INSTRUMENT (continued)

#### (b) Liquidity risk (continued)

##### The Group

2011

		已訂約未貼現現金流出 Contractual undiscounted cash outflow					
			一年內 或應要求 Within 1 year or on demand	一年以上 兩年以內 More than 1 year but less than 2 years	兩年以上 五年以內 More than 2 years but less than 5 years	五年以上 More than 5 years	
		賬面值 Carrying amount	總計 Total	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
<b>衍生金融負債</b>	<b>Derivative financial liabilities</b>						
持有作現金流量套期 工具的遠期外匯合約	Foreign currency forward contracts held as cash flow hedging instruments						
— 流入	— inflow		(2,524,930)	(570,060)	(1,954,870)	—	—
— 流出	— outflow		2,558,793	573,882	1,984,911	—	—
		32,671	33,863	3,822	30,041	—	—
<b>非衍生金融負債</b>	<b>Non-derivative financial liabilities</b>						
應付賬款	Trade payables	14,646,188	14,646,188	14,646,188	—	—	—
應付票據	Bills payable	1,900,795	1,900,795	1,900,795	—	—	—
其他應付款及應計費用	Other payables and accrued charges	570,439	570,439	570,439	—	—	—
應付同系附屬公司款項	Amounts due to fellow subsidiaries	36,266	36,266	36,266	—	—	—
欠控股公司款項	Advance from holding company	1,172,623	1,483,495	54,597	51,812	155,436	1,221,650
借款	Borrowings	1,895,867	1,978,679	610,038	400,631	602,766	365,244
		20,222,178	20,615,862	17,818,323	452,443	758,202	1,586,894

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 35. 金融工具(續)

#### (b) 流動資金風險(續)

本公司

二零一二年

### 35. FINANCIAL INSTRUMENT (continued)

#### (b) Liquidity risk (continued)

The Company

2012

		已訂約未貼現現金流出					
		Contractual undiscounted cash outflow					
		一年內	一年以上	兩年以上	五年以上		
		或應要求	兩年以內	五年以內	五年以上		
賬面值	總計	Within 1 year	More than	More than	More than		
Carrying amount	Total	or on demand	1 year but less	2 years but less	5 years		
人民幣千元	人民幣千元	人民幣千元	than 2 years	than 5 years	More than		
RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	5 years	人民幣千元	
					RMB'000	RMB'000	
<b>非衍生金融負債</b>	<b>Non-derivative financial liabilities</b>						
應付賬款	Trade payables	154,474	154,474	154,474	-	-	
應付票據	Bills payable	35,911	35,911	35,911	-	-	
其他應付款及應計費用	Other payables and accrued charges	64,962	64,962	64,962	-	-	
應付附屬公司款項	Amounts due to subsidiaries	3,130,267	3,130,267	3,130,267	-	-	
欠控股公司款項	Advance from holding company	792,960	937,458	441,738	20,552	61,656	
借款	Borrowings	11,364	11,364	-	-	11,364	
		<b>4,189,938</b>	<b>4,334,436</b>	<b>3,827,352</b>	<b>20,552</b>	<b>61,656</b>	
						<b>424,876</b>	
已作出融資擔保：	Financial guarantee issued:						
最高擔保金額(附註39)	Maximum amount guaranteed (note 39)	-	1,537,288	1,537,288	-	-	

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 35. 金融工具(續)

#### (b) 流動資金風險(續)

本公司

二零一一年

### 35. FINANCIAL INSTRUMENT (continued)

#### (b) Liquidity risk (continued)

*The Company*

2011

	賬面值 Carrying amount	總計 Total	已訂約未貼現現金流出 Contractual undiscounted cash outflow			
			一年內 或應要求 Within 1 year or on demand	一年以上 兩年以內 More than 1 year but less than 2 years	兩年以上 五年以內 More than 2 years but less than 5 years	五年以上 More than 5 years
	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
<b>非衍生金融負債</b>						
<b>Non-derivative financial liabilities</b>						
應付賬款	176,860	176,860	176,860	-	-	-
Trade payables	176,860	176,860	176,860	-	-	-
應付票據	46,010	46,010	46,010	-	-	-
Bills payable	46,010	46,010	46,010	-	-	-
其他應付款及應計費用	35,233	35,233	35,233	-	-	-
Other payables and accrued charges	35,233	35,233	35,233	-	-	-
應付附屬公司款項	2,596,945	2,596,945	2,596,945	-	-	-
Amounts due to subsidiaries	2,596,945	2,596,945	2,596,945	-	-	-
欠控股公司款項	392,960	516,272	20,552	20,552	61,656	413,512
Advance from holding company	392,960	516,272	20,552	20,552	61,656	413,512
借款	33,784	33,784	-	-	-	33,784
Borrowings	33,784	33,784	-	-	-	33,784
	3,281,792	3,405,104	2,875,600	20,552	61,656	447,296
已作出之財務擔保：	Financial guarantee issued:					
最高擔保金額(附註39)	Maximum amount guaranteed (note 39)	-	1,260,000	1,260,000	-	-
		-	1,260,000	1,260,000	-	-

#### (c) 利率風險

##### (i) 所面對之利率風險

本集團及本公司之利率風險主要來自借款、融資租賃承擔、現金及銀行存款。現金及銀行存款於二零一二年十二月三十一日的年利率介乎0.35%至2.6%之間(二零一一年:0.5%至3.1%)。本集團及本公司之借款利率於附註30披露。

#### (c) Interest rate risk

##### (i) Exposure to interest rate risk

The Group's and the Company's interest rate risk arises primarily from borrowings, obligation under finance lease, cash at banks and bank deposits. The annual interest rates for cash at banks and bank deposits ranging from 0.35% to 2.6% as at 31 December 2012 (2011: 0.5% to 3.1%). The interest rates of the Group's and the Company's borrowings are disclosed in note 30.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 35. 金融工具(續)

#### (c) 利率風險(續)

##### (i) 所面對之利率風險(續)

帶有各種利率的銀行存款、借款及融資租賃承擔令本集團及本公司承受現金流量利率風險，而持有至到期的投資、欠控股公司款項及固定利率借款則令本集團及本公司承受公允價值利率風險。本集團及本公司並無進行任何套期活動以管理其利率風險。

##### (ii) 敏感度分析

倘息率增／減0.5%而所有其他變量維持不變，本集團年內稅後溢利及保留溢利將增加／減少約人民幣36,572,000元(二零一一年：增加／減少人民幣36,157,000元)。

上述敏感度分析顯示，假設於報告期末利率已經變動，則會對本集團之除稅後溢利及保留溢利造成即時影響。就於報告期末本集團所持可變利率非衍生性質工具所承受現金流量利率風險而言，本集團除稅後溢利及保留溢利所受影響，乃按該等利率變動對年度化利息收入之影響估計。本分析乃按與二零一一年相同之基準進行。

由於本公司有關風險被視為微不足道，故並無呈列敏感度分析。

管理層認為，敏感度分析並未能代表內在利率風險，因年終之風險並未反映整個年度內之風險。

### 35. FINANCIAL INSTRUMENT (continued)

#### (c) Interest rate risk (continued)

##### (i) Exposure to interest rate risk (continued)

Bank deposits, borrowings and obligation under finance lease issued at variable rates expose the Group and the Company to cash flow interest rate risk, and held-to-maturity investments, advance from holding company and borrowings issued at fixed rates expose the Group and the Company to fair value interest rate risk. The Group and the Company does not carry out any hedging activities to manage its interest rate exposure.

##### (ii) Sensitivity analysis

If interest rates had been 0.5% higher/lower and all other variables were held constant, the Group's profit after tax and retained profits for the year would increase/decrease by approximately RMB36,572,000 (2011: increase/decrease RMB36,157,000).

The sensitivity analysis above indicates the instantaneous change in the Group's profit after tax and retained profits that would arise assuming that the change in interest rates had occurred at the end of the reporting period. In respect of the exposure to cash flow interest rate risk arising from variable rate non-derivative instruments held by the Group at the end of the reporting period, the impact on the Group's profit after tax and retained profits is estimated as an annualised impact on interest income of such a change in interest rates. The analysis is performed on the same basis for 2011.

No sensitivity analysis is presented by the Company as the exposure is considered insignificant.

In management's opinion, the sensitivity analysis is unrepresentative of the inherent interest rate risk as the year end exposure does not reflect the exposure during the year.



# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 35. 金融工具(續)

#### (d) 貨幣風險

人民幣不可自由兌換為外幣。所有涉及人民幣之外匯交易必須透過中國人民銀行(「人民銀行」)或其他獲授權買賣外匯之金融機構進行。外匯交易採納之匯率為人民銀行所報匯率，該匯率將在受控制下跟隨一籃子未有說明貨幣之匯率浮動。

外幣付款(包括將盈利匯出中國)須視乎是否有外匯(其取決於本集團以外幣結算之盈利)或必須在政府批准下透過人民銀行安排進行。

本集團之若干銀行現金結存、應收賬款及應付賬款以外幣計值。本集團的業務部分屬於海外建造合約，而此等合約一般以人民幣以外的貨幣計值。管理層密切注視外匯風險，並使用遠期外匯合約對沖若干風險。

#### (i) 所面對之貨幣風險

下表詳列於報告期末本集團就來自以有關企業之功能貨幣以外貨幣計值之已確認資產或負債所承受之貨幣風險。

### 35. FINANCIAL INSTRUMENT (continued)

#### (d) Currency risk

RMB is not freely convertible into foreign currencies. All foreign exchange transactions involving RMB must take place through the People's Bank of China ("PBOC") or other financial institutions authorised to buy and sell foreign exchange. The exchange rate adopted for foreign exchange transactions are the rates of exchange quoted by the PBOC that would be subject to a managed float against an unspecified basket of currencies.

Foreign currency payments, including the remittance of earnings outside the PRC, are subject to the availability of foreign currency (which depends on the foreign currency denominated earnings of the Group) or must be arranged through the PBOC with government approval.

Certain cash at bank balances, trade receivables and trade payables of the Group are denominated in foreign currencies. A portion of the Group's business is overseas construction contracts, and these contracts are generally settled in currencies other than RMB. The management monitors foreign exchange exposure and hedges certain exposure using foreign currency forward contracts.

#### (i) Exposure to currency risk

The following table details the Group's exposure at the end of the reporting period to currency risk arising from recognised assets or liabilities denominated in a currency other than the functional currency of the entity to which they relate.

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 35. 金融工具(續)

### (d) 貨幣風險(續)

#### (i) 所面對之貨幣風險(續)

## 35. FINANCIAL INSTRUMENT (continued)

### (d) Currency risk (continued)

#### (i) Exposure to currency risk (continued)

		2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
<b>本集團</b>	<b>The Group</b>		
外幣計值之金融資產：	Financial assets denominated in foreign currencies:		
應收賬款	Trade receivables	1,471,324	1,747,147
銀行結存及現金	Bank balances and cash	1,140,751	790,554
		<b>2,612,075</b>	<b>2,537,701</b>
金融資產以下列外幣計值：	The financial assets were denominated in the following foreign currencies:		
歐元	EUR	85,183	853
美元	USD	2,513,836	2,462,872
港元	HKD	75	339
印尼盾	IDR	460	13,152
蘇丹鎊	Sudanese pound	7,602	47,524
其他	Others	4,919	12,961
		<b>2,612,075</b>	<b>2,537,701</b>
外幣計值之金融負債：	Financial liabilities denominated in foreign currencies:		
應付賬款	Trade payables	124,144	11,520
借款	Borrowings	16,970	-
		<b>141,114</b>	<b>11,520</b>
金融負債以下列外幣計值：	The financial liabilities were denominated in the following foreign currency:		
美元	USD	85,632	11,520
印度盧比	INR	55,482	-
		<b>141,114</b>	<b>11,520</b>

在本報告期末，本公司因其功能性貨幣以外的貨幣確認資產或負債而面對的貨幣風險並不重大。

At the end of the reporting period, the Company's exposure to currency risk arising from recognised assets or liabilities denominated in currency other than the functional currency of the Company was not significant.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 35. 金融工具(續)

#### (d) 貨幣風險(續)

##### (ii) 敏感度分析

下表列示本集團之除稅後溢利及本集團的其他權益部分因於報告期結束當日之匯率變動(本集團須就此變動承受重大風險)而產生之即時變動(已假設其他風險變量不變)。

			2012		2011	
			對除稅後溢利及保留溢利之影響	對其他權益部分之影響	對除稅後溢利及保留溢利之影響	對其他權益部分之影響
			Effect on profit after taxation and retained profits	Effect on other components of equity	Effect on profit after taxation and retained profits	Effect on other components of equity
			人民幣千元	人民幣千元	人民幣千元	人民幣千元
			RMB'000	RMB'000	RMB'000	RMB'000
匯率上升/ (下跌)						
Increase/ (decrease) in foreign exchange rate						
歐元	EUR	5%	3,620	–	36	–
		(5%)	(3,620)	–	(36)	–
美元	USD	5%	34,718	(13,180)	(3,729)	(105,167)
		(5%)	(34,718)	13,180	3,729	105,167
港元	HKD	5%	3	–	14	–
		(5%)	(3)	–	(14)	–
印尼盾	IDR	5%	20	–	559	–
		(5%)	(20)	–	(559)	–
蘇丹鎊	Sudanese pound	5%	323	–	2,020	–
		(5%)	(323)	–	(2,020)	–
印度盧比	INR	5%	(2,358)	–	–	–
		(5%)	2,358	–	–	–

敏感度分析乃假設匯率變動應用於重估本集團於報告期末持有並面臨外匯風險的金融工具。該分析乃按與二零一一年相同之基準進行。

由於本公司有關風險被視為微不足道，故並無呈列敏感度分析。

### 35. FINANCIAL INSTRUMENT (continued)

#### (d) Currency risk (Continued)

##### (ii) Sensitivity analysis

The following table indicates the instantaneous change in the Group's profit after tax and the Group's other components of equity that would arise if foreign exchange rates to which the Group has significant exposure at the end of the reporting period had changed at that date, assuming all other risk variables remained constant.

The sensitivity analysis assumes that the change in foreign exchange rates had been applied to re-measure those financial instruments held by the Group which expose the Group to foreign currency risk at the end of reporting period. The analysis is performed on the same basis for 2011.

No sensitivity analysis is presented by the Company as the exposure is considered insignificant.

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 35. 金融工具(續)

### (d) 貨幣風險(續)

#### (ii) 敏感度分析(續)

管理層認為，敏感度分析並未能代表內在貨幣風險，因年終之風險並未反映整個年度內之風險。

### (e) 股價風險

本集團因分類為交易性證券之權益投資而面臨股價變動風險。

本集團之上市投資於上海證券交易所掛牌上市。購買或出售交易性證券之決定乃根據每日監控單個證券與相關股市指數及其他行業指標相比較之表現，以及本集團之流動資金需要而作出。

於二零一二年十二月三十一日，假設相關股市指數上升/(下跌)5%(二零一一年：5%)，而所有其他變量保持不變，則本集團之除稅後溢利將發生如下增加/減少：

## 35. FINANCIAL INSTRUMENT (continued)

### (d) Currency risk (Continued)

#### (ii) Sensitivity analysis (Continued)

In management's opinion, the sensitivity analysis is unrepresentative of the inherent currency risk as the year end exposure does not reflect the exposure during the year.

### (e) Equity price risk

The Group is exposed to equity price changes arising from equity investments classified as trading securities.

The Group's listed investments are listed on the Shanghai Stock Exchange. Decisions to buy or sell trading securities are based on daily monitoring of the performance of individual securities compared to that of the relevant stock market index and other industry indicators, as well as the Group's liquidity needs.

At 31 December 2012, it is estimated that an increase/(decrease) of 5% (2011: 5%) in the relevant stock market index with all other variables held constant, would have increased/decreased the Group's profit after tax as follows:

		2012		2011	
		對除稅後溢利及保留溢利之影響 Effect on profit after tax and retained profits 人民幣千元 RMB'000		對除稅後溢利及保留溢利之影響 Effect on profit after tax and retained profits 人民幣千元 RMB'000	
相關股價風險變量之變動：	Change in the relevant equity price risk variable:				
交易性證券	Trading securities				
上升	Increase	5%	68,077	5%	85,065
下跌	Decrease	(5%)	(68,077)	(5%)	(85,065)

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 35. 金融工具(續)

#### (e) 股價風險(續)

敏感度分析所顯示對本集團除稅後溢利將會造成之即時影響，為假設股市指數之變動於報告期結束時已產生，並已應用於重新計量本集團持有且導致其於報告期結束時面臨股價風險之金融工具，亦假設本集團權益投資之公允價值將根據其與相關股市指數之歷來相互關係而變動，而所有其他變量均維持不變。該項分析乃按與二零一一年相同之基準進行。

管理層認為，敏感度分析並未能代表內在股價風險，因年終之風險並未反映整個年度內之風險。

#### (f) 公允價值

##### (i) 按公允價值入賬之金融工具

下表呈列於報告期末在香港財務報告準則第7號「金融工具：披露」所界定之三個公允價值層級計量公允價值之金融工具賬面值。各金融工具之公允價值全部根據對該公允價值計量而言屬重要之最低層級輸入數據分類，該等層級界定如下：

第一級：(最高級)：使用活躍市場就相同金融工具之報價(未調整)計量之公允價值

第二級：使用活躍市場就相若金融工具之報價或所有重要輸入數據均直接或間接根據公開市場數據進行之估值技術計量之公允價值

第三級：(最低級)：使用任何重要輸入數據均非根據公開市場數據進行之估值技術計量之公允價值

### 35. FINANCIAL INSTRUMENT (continued)

#### (e) Equity price risk (continued)

The sensitivity analysis indicates the instantaneous change in the Group's profit after tax that would arise assuming that the changes in the stock market index had occurred at the end of the reporting period and had been applied to re-measure those financial instruments held by the Group which expose the Group to equity price risk at the end of the reporting period. It is also assumed that the fair values of the Group's equity investments would change in accordance with the historical correlation with the relevant stock market index, and that all other variables remain constant. The analysis is performed on the same basis for 2011.

In management's opinion, the sensitivity analysis is unrepresentative of the inherent equity price risk as the year end exposure does not reflect the exposure during the year.

#### (f) Fair value

##### (i) Financial instruments carried at fair value

The following table presents the carrying value of financial instruments measured at fair value at the end of reporting period across the three levels of the fair value hierarchy defined in HKFRS 7 "Financial Instruments: Disclosure" with the fair value of each financial instrument categorized in its entirety based on the lowest level of input that is significant to that fair value measurement. The levels are defined as follows:

Level 1: (highest level): fair values measured using quoted prices (unadjusted) in active markets for identical financial instruments

Level 2: fair values measured using quoted prices in active markets for similar financial instruments, or using valuation techniques in which all significant inputs are directly or indirectly based on observable market data

Level 3: (lowest level): fair values measured using valuation techniques in which any significant input is not based on observable market data

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 35. 金融工具(續)

(f) 公允價值(續)

(i) 按公允價值入賬之金融工具  
(續)

本集團

### 35. FINANCIAL INSTRUMENT (continued)

(f) Fair value (continued)

(i) Financial instruments carried at fair value  
(continued)

The Group

		2012			
		第一級 Level 1	第二級 Level 2	第三級 Level 3	總計 Total
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
<b>資產</b>	<b>Assets</b>				
衍生金融工具	Derivative financial instruments				
— 遠期外匯合約	— forward exchange contracts	-	15,422	-	15,422
交易性證券	Trading securities	1,601,800	-	-	1,601,800
		<b>1,601,800</b>	<b>15,422</b>	<b>-</b>	<b>1,617,222</b>

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 35. 金融工具(續)

(f) 公允價值(續)

(i) 按公允價值入賬之金融工具  
(續)

本集團(續)

### 35. FINANCIAL INSTRUMENT (continued)

(f) Fair value (continued)

(i) Financial instruments carried at fair value  
(continued)

The Group (continued)

		2011			
		第一級	第二級	第三級	總計
		Level 1	Level 2	Level 3	Total
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000
<b>資產</b>		<b>Assets</b>			
衍生金融工具	Derivative financial instruments				
— 遠期外匯合約	— forward exchange contracts	—	92,641	—	92,641
交易性證券	Trading securities	2,001,530	—	—	2,001,530
		<u>2,001,530</u>	<u>92,641</u>	<u>—</u>	<u>2,094,171</u>
<b>負債</b>		<b>Liabilities</b>			
衍生金融工具	Derivative financial instruments				
— 遠期外匯合約	— forward exchange contracts	—	32,671	—	32,671





# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 35. 金融工具(續)

#### (g) 公允價值估計

下文概述用以估算金融工具之公允價值的主要方法及假設。

##### (i) 證券

公允價值乃按結算日之市場報價計算，而並無扣除任何交易成本。

##### (ii) 衍生工具

遠期外匯合約公允價值乃採用報告期結束日之遠期匯率，將其價值貼現至現值而釐定。

##### (iii) 計息貸款及借款

公允價值按未來現金流量之現值，以類似金融工具可得之現有市場利率貼現估算。

##### (iv) 財務擔保

已發出之財務擔保的公允價值乃參考就類似服務按公平原則進行交易所收取之費用而釐定，惟需以可取得有關資料之情況為限，或藉參考比較於提供擔保的情況下放款人所收取實際利率與倘並無提出擔保情況下放款人所收取之估計利率之間的利率差額進行估算，惟需以可就有關資料作出可靠估算之情況為限。

### 35. FINANCIAL INSTRUMENT (continued)

#### (g) Estimation of fair values

The following summarises the major methods and assumptions used in estimating the fair values of financial instruments.

##### (i) *Securities*

Fair value is based on quoted market prices at the end of the reporting period without any deduction for transaction costs.

##### (ii) *Derivatives*

The fair value of foreign currency forward contracts is determined using forward exchange rates at the end of the reporting period with the resulting value discounted back to present value.

##### (iii) *Interest-bearing loans and borrowings*

The fair value is estimated as the present value of future cash flows, discounted at current market interest rates for similar financial instruments.

##### (iv) *Financial guarantees*

The fair value of financial guarantees issued is determined by reference to fees charged in an arm's length transaction for similar services, when such information is obtainable, or is otherwise estimated by reference to interest rate differentials, by comparing the actual rates charged by lenders when the guarantee is made available with the estimated rates that lenders would have charged, had the guarantee not been available, where reliable estimates of such information can be made.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 36. 收購附屬公司／附屬公司之額外權益

於二零一一年五月，本集團以向哈爾濱電機廠(昆明)有限公司(「昆明電機」)注資人民幣250,000,000元的方式收購昆明電機55.64%股權。本集團的最終母公司哈電集團公司曾於二零一零年取得昆明電機78%的控制權益。本集團採用合併會計原則為收購昆明電機入賬，以包括合併實體自初次受共同控制當日以來的業績。昆明電機於二零一零年受本集團的最終母公司哈電集團公司所控制，有關收購乃為配合發展環保產品(如水力發電設備及相關產品)的策略性考慮而作出。哈電集團公司取得昆明電機的控制權時其可辨認資產和承擔負債的公允價值如下：

### 36. ACQUISITION OF SUBSIDIARIES/ ADDITIONAL INTERESTS IN SUBSIDIARIES

In May 2011, the Group acquired 55.64% of the equity interest of 哈爾濱電機廠(昆明)有限公司 ("Kunming Generator") by way of capital contribution of RMB250,000,000 to Kunming Generator. The Group's ultimate parent company, HE, had previously obtained a controlling equity interest of 78% in Kunming Generator in 2010. The Group accounted for the acquisition of Kunming Generator using the principles of merger accounting in order to include the results of the combining entities since the date of which first come under common control. Kunming Generator come under control by the Group's ultimate parent company, HE, in 2010 and was acquired for the strategic consideration in respect of the development of environmental-friendly products such as hydropower electrical generation equipment and related products. The fair values of identifiable assets acquired and liabilities assumed of Kunming Generator at date of obtaining control by HE are as follows:

		人民幣千元 RMB'000
物業、廠房及設備	Property, plant and equipment	81,430
預付土地租賃款	Prepaid lease payments	54,486
遞延稅項資產	Deferred tax assets	6,892
於聯營公司之權益	Interests in associates	150
待銷售性投資	Available-for-sale investments	17,696
存貨	Inventories	184,601
應收賬款	Trade receivables	151,208
應收票據	Bills receivables	976
其他應收款、按金及預付款項	Other receivables, deposits and prepayments	45,624
已抵押銀行存款	Pledged bank deposits	22,119
銀行存款	Bank deposits	160
現金及現金等價物	Cash and cash equivalents	22,449
應付賬款	Trade payables	(118,435)
其他應付款及應計費用	Other payables and accrued charges	(21,227)
已收按金	Deposits received	(159,170)
借款	Borrowings	(97,850)
應交稅金	Tax payables	(15,518)
		175,591
非控股權益	Non-controlling interests	(88,536)
注資(附註)	Capital contribution (note)	(87,055)
		-
代價	Consideration	-
收購產生的淨現金流入：	Net cash inflow arising on acquisition:	
所收購的銀行結餘及現金	Bank balances and cash acquired	22,449
涉及收購附屬公司的現金及現金等價物淨額現金流入	Net cash inflow of cash and cash equivalents in respect of the acquisition of subsidiaries	22,449

附註： 昆明電機於收購日期的公允價值以本集團資本儲備形式入賬。

Note: Fair values of Kunming Generator at acquisition date are accounted for as capital reserve of the Group.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 36. 收購附屬公司／附屬公司之額外權益(續)

- (a) 於二零一零年間收購的附屬公司為本集團二零一零年的營業額貢獻約人民幣370,770,000元。在二零一零年度的溢利中共有約人民幣44,943,000元的虧損來自昆明電機的業務。假設有關於收購於二零一零年一月一日完成，該收購不會令本集團截至二零一零年十二月三十一日止年度的營業額及溢利所受影響出現重大差別。
- (b) 於二零一一年七月，本集團已經向其中一間附屬公司哈電發電設備國家工程研究中心有限公司(「研究中心」)，完成一次金額為人民幣50,000,000元的資本注資；而且同一時間，研究中心的非控股權益亦已經完成一次金額為人民幣20,000,000元的資本注資。研究中心於中國成立，從事研究及開發水力發電設備工程技術。是次資本注資引致本集團於研究中心的權益進一步增加6.67%。在資本注資前，本集團持有研究中心60%的權益。因為是次資本注資，其他儲備減少人民幣1,946,000元的同時，非控股權益則增加人民幣21,946,000元。
- (c) 二零一二年十一月，本集團完成向哈爾濱鍋爐有限責任公司(「鍋爐公司」)非股東收購鍋爐公司額外1.14%股權，代價人民幣36,975,000元。該公司於中國成立，於中國從事鍋爐生產。收購前，本集團擁有鍋爐公司90.94%股權。由於收購鍋爐公司額外權益，其他儲備增加人民幣6,780,000元，而非控股權益減少人民幣43,755,000元。

### 36. ACQUISITION OF SUBSIDIARIES/ ADDITIONAL INTERESTS IN SUBSIDIARIES

(continued)

- (a) The subsidiaries acquired during the year 2010 contributed approximately RMB370,770,000 to the Group's turnover for 2010. Included in the year 2010 profit for the year was a loss of RMB44,943,000 incurred by the business of Kunming Generator. Had the acquisition been completed on 1 January 2010, there would have no significant difference on the impact on the Group's turnover and profit for the year ended 31 December 2010.
- (b) In July 2011, the Group had completed a capital contribution of RMB50,000,000 to one of its subsidiaries, 哈電發電設備國家工程研究中心有限公司 ("研究中心") and at the same time, the non-controlling interest of 研究中心 also completed a capital contribution of RMB20,000,000 thereon. 研究中心 established in the PRC to engage in research and development of hydropower generation equipment engineerisation technology. The capital contribution resulted the Group an increase of further 6.67% equity interest on 研究中心, prior to the capital contribution, the Group had 60% equity interest in 研究中心. Due to the capital contribution, the other reserves had decreased an amount of RMB1,946,000 while the non-controlling interest had increased an amount of RMB21,946,000.
- (c) In November 2012, the Group completed the acquisition of a further 1.14% equity interest in 哈爾濱鍋爐廠有限責任公司 ("鍋爐公司"), a company established in the PRC to engage in manufacturing of boilers in the PRC for a consideration of RMB36,975,000 from the non-controlling shareholder of 鍋爐公司. Prior to the acquisition, the Group had 90.94% equity interest in 鍋爐公司. Due to the acquisition of additional interest in 鍋爐公司, the other reserves had increased by RMB6,780,000 while the non-controlling interests had decreased by RMB43,755,000.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 37. 出售附屬公司

於二零一二年七月，本集團失去對一間附屬公司哈爾濱哈電小水電開發有限責任公司(「小水電」)營運及財政政策的控制權。因此，小水電不再為附屬公司，改為本集團待銷售性投資，此屬非現金交易。

截至二零一一年十二月三十一日止年度，本集團失去對其附屬公司哈爾濱三利亞股份有限公司(「三利亞」)及哈爾濱哈電進出口有限責任公司(「進出口公司」)營運及財政政策的控制權。三利亞及進出口公司因而終止為附屬公司，改為本集團待銷售性投資，此屬非現金交易。

### 37. DISPOSAL OF SUBSIDIARIES

In July 2012, the Group lost its control over the operating and financial policies of its subsidiary namely 哈爾濱哈電小水電開發有限責任公司(“小水電”). As a result, 小水電 ceased to be a subsidiary and become available-for-sale investment of the Group. This represents a non-cash transaction.

During the year ended 31 December 2011, the Group lost its control over the operating and financial policies of its subsidiaries namely 哈爾濱三利亞股份有限公司(“三利亞”) and 哈爾濱哈電進出口有限責任公司(“進出口公司”). As a result, 三利亞 and 進出口公司 ceased to be subsidiaries and become available-for-sale investments of the Group. This represents a non-cash transaction.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 37. 出售附屬公司(續)

上述出售公司資產及負債於出售當日的賬面價值如下：

### 37. DISPOSAL OF SUBSIDIARIES (continued)

The carrying amounts of the assets and liabilities of the above companies disposed of as at the dates of disposal were as follows:

		2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
<b>出售的淨資產</b>	<b>Net assets disposed of</b>		
物業、廠房及設備	Property, plant and equipment	14	21,990
預付土地租賃款	Prepaid lease payments	-	6,203
無形資產	Intangible assets	-	1,885
遞延稅項資產	Deferred tax assets	501	391
存貨	Inventories	3,583	10,146
應收賬款	Trade receivables	10,552	8,145
應收票據	Bills receivable	-	4,049
其他應收款、按金及預付款項	Other receivables, deposits and prepayments	1,825	50,756
現金及現金等價物	Cash and cash equivalents	22,109	16,913
應付賬款	Trade payables	(1,142)	(2,993)
其他應付款及應計費用	Other payables and accrued charges	-	(34,634)
借款	Borrowings	-	(3,000)
已收按金	Deposits received	(2,617)	(864)
應交稅金	Tax payables	-	(92)
		<b>34,825</b>	<b>78,895</b>
出售收益按下列方式計算：	The gain on disposal is calculated as follows:		
現金代價	Cash consideration	-	-
保留在待銷售性投資的權益之公允價值	Fair value of interest retained in available-for-sale investments	36,869	45,100
於出售附屬公司時實現的資本儲備	Statutory capital reserve realised on disposal of subsidiaries	-	6,621
所出售淨資產	Net assets disposed of	(34,825)	(78,895)
非控股權益	Non-controlling interests	150	27,563
出售收益	Gain on disposal	<b>2,194</b>	<b>389</b>
收取方式：	Satisfied by:		
待銷售性投資之公允價值	Available-for-sale investments, at fair value	36,869	45,100
已收現金	Cash received	-	-
		<b>36,869</b>	<b>45,100</b>
出售產生的淨現金(流出)：	Net cash (outflow) arising on disposal:		
已收現金代價	Cash consideration received	-	-
所出售的現金及現金等價物	Cash and cash equivalents disposed of	(22,109)	(16,913)
涉及出售附屬公司的現金及現金等價物淨額現金(流出)	Net cash (outflow) of cash and cash equivalents in respect of the disposal of subsidiaries	<b>(22,109)</b>	<b>(16,913)</b>

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 38. 資本承擔

於報告期末本集團及本公司有如下資本承擔：

## 38. CAPITAL COMMITMENTS

The Group and the Company had the following capital commitments at the end of reporting period:

		本集團 The Group		本公司 The Company	
		2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000	2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
已簽約但未撥備	Contracted, but not provided for				
收購下列項目：	In respect of the acquisition of:				
— 廠房及機器	— plant and machinery	709,196	567,068	209,353	9,396
向下列公司注資：	In respect of capital contribution to:				
— 附屬公司	— subsidiaries	—	—	528,376	548,605
於十二月三十一日	At 31 December	709,196	567,068	737,729	558,001

## 39. 或然負債

### (a) 已發出財務擔保

於報告期末，本公司曾就一家全資附屬公司獲授銀行融資而向一家銀行作出公司擔保。本公司於報告期末根據已發出擔保所承擔的最高負債為該附屬公司提取的款項約人民幣1,537,288,000元(二零一一年：人民幣1,260,000,000元)。本公司董事認為，由於本公司就該擔保遭索償的可能性不高，故該擔保的公允價值不大。

## 39. CONTINGENT LIABILITIES

### (a) Financial guarantees issued

As at the end of the reporting period, the Company has given corporate guarantees to a bank in respect of banking facilities granted to a wholly owned subsidiary. The maximum liability of the Company under the guarantees issued represents the amount drawn down by the subsidiary of approximately RMB1,537,288,000 (2011: RMB1,260,000,000) at the end of the reporting period. The directors of the Company consider that the fair value of the guarantee was insignificant as it is not probable that a claim will be made against the Company under the guarantee.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 39. 或然負債(續)

#### (b) 訴訟

- (i) 於二零一零年，本集團的附屬公司昆明電機因一項銷售交易爭議遭其中一名客戶(「第一原告人」)興訟要求賠償約人民幣8,800,000元。第一原告人獲四川省涼山彝族自治州中級人民法院頒令凍結昆明電機為數人民幣9,000,000元的銀行存款，其中人民幣4,000,000元其後以質押昆明電機於二零一零年十二月三十一日的賬面值分別約為人民幣1,452,000元及人民幣326,000元的預付土地租賃款及樓宇而於二零一一年獲得解除。

於二零一一年四月，昆明電機將其機器質押，作為上述餘下銀行存款、預付土地租賃款及樓宇獲解除的交換條件，該等機器於二零一二年十二月三十一日的賬面值約為人民幣13,675,000元(二零一一年：15,712,000元)。

於二零一二年，四川省涼山彝族自治州中級人民法院裁定昆明電機有責任向第一原告人支付人民幣977,000元(「賠償」)作為賠償，其後昆明電機已就有關判決提出上訴。於二零一二年十一月，昆明電機與第一原告人訂立和解協議，據此，第一原告人同意解除賠償還款責任，而昆明電機同意就售予第一原告人之貨品向其提供技術支援。

### 39. CONTINGENT LIABILITIES (continued)

#### (b) Litigation

- (i) In 2010, a litigation was brought against the Group's subsidiary namely, Kunming Generator, by one of its customers (the "Plaintiff 1") in relation to a dispute in sales transaction for a compensation of a sum of approximately RMB8.8 million. The Plaintiff 1 was granted a freezing order by Sichuan Provincial Liangshan Yi Autonomous Prefecture Intermediate People's Court over Kunming Generator's bank deposits of RMB9 million of which a sum of RMB4 million was subsequently in 2011 released in return for a pledge of Kunming Generator's prepaid lease payment and buildings with carrying values as at 31 December 2010 of approximately RMB1,452,000 and RMB326,000 respectively.

In April 2011, Kunming Generator pledged its machinery in return for a release of the abovementioned remaining bank deposits, prepaid lease payment and buildings. The carrying amount of such machinery as at 31 December 2012 of approximately RMB13,675,000 (2011: RMB15,712,000).

During 2012, Sichuan Provincial Liangshan Yi Autonomous Prefecture Intermediate People's Court upheld that Kunming Generator was liable to pay RMB977,000 (the "Compensation") to Plaintiff 1 as compensation and subsequently Kunming Generator made an application to appeal against the decision. In November 2012, Kunming Generator and the Plaintiff 1 entered into a settlement agreement, pursuant to which Plaintiff 1 has agreed to discharge the repayment obligation of the Compensation and Kunming Generator has agreed to provide technical support to Plaintiff 1 for the goods sold to Plaintiff 1.



# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 39. 或然負債(續)

#### (b) 訴訟(續)

- (ii) 於二零一二年，本集團的附屬公司HE-GE Wind Energy (Jiangsu) Co. Limited (「江蘇風電」)因一項購買交易申索爭議遭其中一名供應商(「第二原告人」)興訟，爭議涉及為數約人民幣70,400,000元及就延誤付款的逾期利息約人民幣4,522,000元之申索。第二原告人獲蘇州中級人民法院頒令凍結江蘇風電為數約人民幣12,125,000元的銀行存款。於年結日江蘇風電已計提全數採購金額，因此本公司董事認為，毋須就此項債務計提額外撥備。

報告期結束後，江蘇風電與第二原告人於二零一三年二月訂立和解協議，據此江蘇風電同意向第二原告人支付未償還金額連同利息共人民幣1,000,000元，就訴訟作出完全和解。蘇州中級人民法院已於二零一三年三月解除對江蘇風電之銀行存款約人民幣12,125,000元之凍結令。

### 39. CONTINGENT LIABILITIES (continued)

#### (b) Litigation (continued)

- (ii) In 2012, a litigation was brought against the Group's subsidiary namely, HE-GE Wind Energy (Jiangsu) Co. Limited ("Wind Energy (Jiangsu)"), by one of its suppliers (the "Plaintiff 2") in relation to a dispute in purchase transaction claiming for an amount of approximately RMB70,400,000 and default interest of approximately RMB4,522,000 in respect of the delayed payment. The Plaintiff 2 was granted a freezing order by Suzhou Intermediate People's Court over Wind Energy (Jiangsu)'s bank deposits of approximately RMB12,125,000. The purchase amount had been accrued by Wind Energy (Jiangsu) as at the year end date and the directors of the Company considered that no further provision is required.

After the end of the reporting period, in February 2013, Wind Energy (Jiangsu) and the Plaintiff 2 entered into a settlement agreement, pursuant to which Wind Energy (Jiangsu) has agreed to pay to the Plaintiff 2 the unsettled amount plus interest payment of RMB1 million in full settlement of the litigations. The Suzhou Intermediate People's Court had released the freezing order over Wind Energy (Jiangsu)'s bank deposit of approximately RMB12,125,000 in March 2013.



# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 40. 重大關聯方交易

本集團已訂立下列重大關聯方交易：

#### (a) 融資安排

	應收關聯方款項		應付關聯方款項		相關利息 (支出)/收入	
	Amounts due from related parties		Amounts due to related parties		Related interest (expenses)/income	
	2012	2011	2012	2011	2012	2011
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
欠控股公司款項 (附註40(a)(i))	-	-	1,757,108	1,169,838	(480)	(17,690)
於同系附屬公司所存 現金及現金等價物 (附註40(a)(ii))	739,654	730,843	-	-	23,714	27,749
向一間同系附屬公司借貸 (附註40(a)(iii))	-	-	53,000	-	(29)	-

附註：

- (i) 欠控股公司款項結餘包括不計息及計息之貸款，分別為人民幣366,430,000元(二零一一年：人民幣179,160,000元)及人民幣1,390,678,000元(二零一一年：人民幣990,678,000元)。有關結欠控股公司貸款之條款及條件詳情於附註29內披露。
- (ii) 有關結餘反映存於一家同系附屬公司(為國有企業及本公司的母公司及最終母公司哈爾濱電氣集團公司及其附屬公司所組成集團(統稱「哈電集團」)旗下為方便處理哈電集團企業融資及相關融資活動而成立之非銀行財務機構)之現金及現金等價物。
- (iii) 有關結餘指向哈電集團旗下一間同系附屬公司(為非銀行財務機構)按實際年利率4.8厘計息，為期一年的計息借貸。
- (iv) 上述第(ii)及(iii)項交易亦為本集團於年內之持續關連交易，有關財務服務詳情載於本公司日期為二零一零年十二月十四日之公佈。

### 40. MATERIAL RELATED PARTY TRANSACTIONS

The Group has entered into the following material related party transactions:

#### (a) Financing arrangement

	Amounts due from related parties		Amounts due to related parties		Related interest (expenses)/income	
	2012	2011	2012	2011	2012	2011
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Advance from holding company (note 40(a)(i))	-	-	1,757,108	1,169,838	(480)	(17,690)
Cash and cash equivalent deposit with a fellow subsidiary (note 40(a)(ii))	739,654	730,843	-	-	23,714	27,749
Borrowings with a fellow subsidiary (note 40(a)(iii))	-	-	53,000	-	(29)	-

Notes:

- (i) The balance of the advance from holding company comprises of non-interest bearing and interest bearing loans amounting to RMB366,430,000 (2011: RMB179,160,000) and RMB1,390,678,000 (2011: RMB990,678,000) respectively. Details of terms and conditions of the loan from holding company are disclosed in note 29.
- (ii) The balance represents cash and cash equivalents deposit with a fellow subsidiary which is a non-bank financial institution within the Group of Harbin Electric Corporation, a state-owned enterprise and the parent and ultimate parent company of the Company, and its subsidiaries (collectively known as "the HE Group") to facilitate handling of the corporate funding and related finance activities of the HE Group.
- (iii) The balance represents an interest bearing borrowings from a fellow subsidiary which is a non-bank financial institution within the HE Group with an effective interest rate of 4.8% per annum for a term of one year.
- (iv) The transactions mentioned in (ii) and (iii) above were also continuing connected transactions of the Group during the year and the details of the financial services have been set out in the announcement of the Company dated 14 December 2010.

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 40. 重大關聯方交易(續)

## 40. MATERIAL RELATED PARTY TRANSACTIONS (continued)

### (b) 買賣交易

### (b) Trading transactions

本年度買賣交易金額

Amount of trading transactions during the year

		2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
銷售產品	Sales of goods		
— 同系附屬公司	— Fellow subsidiaries	<b>38,448</b>	24,192
採購產品	Purchases of goods		
— 同系附屬公司	— Fellow subsidiaries	<b>190,050</b>	181,789
服務費收入	Service fee income		
— 同系附屬公司	— Fellow subsidiaries	<b>8,033</b>	8,021
服務費開支	Service fee expenses		
— 同系附屬公司	— Fellow subsidiaries	<b>55,161</b>	57,138

(i) 上述交易亦為本集團於年內之持續關連交易，有關交易詳情載於本公司日期為二零一零年十二月二十二日之公佈。

(i) The above transactions were also continuing connected transactions of the Group during the year and the details of the transactions have been set out in the announcement of the Company dated 22 December 2010.

(ii) 除此等財務報表中其他部份所詳述交易外，本集團於本年度內亦向該等聯營公司採購為數人民幣140,431,000元(二零一一年：人民幣零元)之貨品。有關採購合約乃於雙方協定之條款下進行。

(ii) In addition to the transactions detailed elsewhere in these financial statements, the Group had purchases of goods from associates for an amount of RMB140,431,000 (2011: RMBNil) during the year. The purchases contracts were conducted in accordance with terms mutually agreed.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 40. 重大關聯方交易(續)

#### (b) 買賣交易(續)

下列買賣交易產生之結餘於年底尚未結清：

### 40. MATERIAL RELATED PARTY TRANSACTIONS (continued)

#### (b) Trading transactions (continued)

The following balances arising from trading transactions were outstanding at the end of the year:

		應收款項		應付款項	
		Amounts due from		Amounts due to	
		二零一二年	二零一一年	二零一二年	二零一一年
		2012	2011	2012	2011
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000
欠控股公司款項 (附註40(b)(i))	Advance from holding company (note 40(b)(i))	-	-	478	2,785
應收同系附屬公司款項 (附註40(b)(ii))	Amounts due from fellow subsidiaries (note 40(b)(ii))	111,832	59,929	-	-
應付同系附屬公司款項 (附註40(b)(ii))	Amounts due to fellow subsidiaries (note 40(b)(ii))	-	-	73,953	36,266

附註：

- (i) 該款項為無抵押、免息及須於一年內償還。欠控股公司貸款之條款及條件詳情於附註29披露。
- (ii) 該等款項為無抵押、免息及須按要求償還。

Notes:

- (i) The amount is unsecured, non-interest bearing and repayable within one year. Details of terms and conditions of the loan from holding company are disclosed in note 29.
- (ii) The amounts are unsecured, non-interest bearing and are repayable on demand.

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 40. 重大關聯方交易(續)

### (c) 主要管理人員薪酬

主要管理人員之薪酬(包括附註8所披露向本公司董事支付之款項)如下:

## 40. MATERIAL RELATED PARTY TRANSACTIONS (continued)

### (c) Key management personnel compensation

Compensation for key management personnel, including amounts paid to the Company's directors as disclosed in note 8, is as follows:

		2012 人民幣千元 RMB'000	2011 人民幣千元 RMB'000
工資與其他短期員工福利	Salaries and other short-term employee benefits	2,046	1,919
退休福利	Post-employment benefits	423	90
		<b>2,469</b>	<b>2,009</b>

薪酬總額計入「員工成本」(參見附註6(b))。

Total remuneration is included in "staff costs" (see note 6(b)).

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 40. 重大關聯方交易(續)

#### (d) 與其他中國國有企業之交易／結存

本集團目前營運的經濟環境直接或間接由中國政府擁有或控制的企業(「國有企業」)支配。此外，本集團本身為由中國政府控制的哈電集團的一部分。除與哈電集團以及在上文披露的同系附屬公司進行交易外，本集團亦與其他國有企業有業務往來。董事認為該等國有企業在與本集團進行業務交易層面上屬獨立第三方。

本集團就與其他國有企業的交易制定其定價策略及審批過程時，並無區分對方是否為國有企業。

### 40. MATERIAL RELATED PARTY TRANSACTIONS (continued)

#### (d) Transactions/balances with other state-controlled entities in the PRC

The Group operates in an economic environment currently predominated by entities directly or indirectly owned or controlled by the PRC government ("state-controlled entities"). In addition, the Group itself is part of a larger group of companies under HE, which is controlled by the PRC government. Apart from the transactions with HE and fellow subsidiaries disclosed above, the Group also conducts business with other state-controlled entities. The directors consider those state-controlled entities are independent third parties so far as the Group's business transactions with them are concerned.

In establishing its pricing strategies and approval process for transactions with other state-controlled entities, the Group does not differentiate whether the counter-party is a state-controlled entity or not.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 40. 重大關聯方交易(續)

**(d) 與其他中國國有企業之交易／結存(續)**

本集團已與國有企業訂立多項交易，包括銷售及採購，並與其維持貿易結餘。

此外，本集團在其日常業務中與若干國有銀行和金融機構有不同業務往來，包括存款、借款和其他一般銀行融資。鑒於該等銀行交易的性質，董事認為毋需進行分開披露。

**(e) 於報告期末，有關由本公司向附屬公司作資本注資的資本承擔金額為人民幣528,376,000元(二零一一年：人民幣548,605,000元)。**

### 40. MATERIAL RELATED PARTY TRANSACTIONS (continued)

**(d) Transactions/balances with other state-controlled entities in the PRC (continued)**

The Group has entered into various transactions, including sales and purchases, and maintained trade balances with state-controlled entities.

In addition, the Group has entered into various transactions, including deposits placements, borrowings and other general banking facilities, with certain banks and financial institutions which are state-controlled entities in its ordinary course of business. In view of the nature of those banking transactions, the directors are of the opinion that separate disclosure would not be meaningful.

**(e) The capital commitment at the end of reporting period in respect of capital contribution from the Company to subsidiaries amounted to RMB528,376,000 (2011: 548,605,000).**

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 41. 報告期後未經調整事項

- (a) 本公司董事已於報告期末後建議派發末期股息，詳情已於附註34(b)內披露。
- (b) 於二零一三年二月二十日，本公司接獲中國證券監督管理委員會(「中國證監會」)《關於核准哈爾濱電氣股份有限公司公開發行公司債券的批覆》(證監許可[2013]159號)。

中國證監會核准本公司公開發行面值不超過人民幣40億元的境內公司債券(「公司債券」)。本公司發行五年期公司債券(首批)已於二零一三年三月十三日完成，最終營運規模為人民幣3,000,000,000元。其餘各期債券發行自核准發行之日起24個月內完成。第一期公司債券票面利率定為4.90%。

發行公司證券須嚴格遵守向中國證監會呈交的售股章程及發行公告。

### 41. NON-ADJUSTING EVENTS AFTER THE REPORTING PERIOD

- (a) After the end of the reporting period, the directors of the Company proposed a final dividend. Further details are disclosed in note 34(b).
- (b) On 20 February 2013, the Company received the “Approval relating to the Public Issuance of Corporate Bonds by Harbin Electric Company Limited (Zhengjianxuke [2013] No. 159)” from the China Securities Regulatory Commission (the “CSRC”).

The CSRC approved the public issuance of the domestic corporate bonds (“the Corporate Bonds”) of not exceeding RMB4 billion by the Company. The issuance of five-year Corporate Bonds (first tranche) of the Company was completed on 13 March 2013 with a final operating size of RMB3 billion. Other tranches shall be issued and completed within 24 months from the date on which the approval of the CSRC is obtained. The coupon rates of the first tranche of the Corporate Bonds are determined at 4.90%.

The issue of Corporate Bonds shall strictly comply with the prospectus and the announcement of issuance submitted to the CSRC.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 42. 關鍵會計估計及判斷

用於編製綜合財務報表之估計及判斷，乃基於過往經驗及其他因素(包括預期日後在有關情況下相信合理出現之事件)而作出。本集團作出有關未來之估計及假設。按此規範，所作的會計估計甚少與有關之實際結果相同。可能會對資產及負債之賬面值造成重大影響之估計及假設乃主要涉及生產主要電力設備。

#### (a) 即期稅項及遞延稅項

本集團須繳納中國企業所得稅。於釐定相關稅項撥備金額及付款時間時須作出判斷。大量交易及計算之最終釐定稅項於日常業務中無法確定。倘有關事項之最終稅項結果有別於最初記錄金額，有關差額將影響作出相關釐定之期間之所得稅及遞延稅項撥備。於二零一二年十二月三十一日，應付企業所得稅的賬面值約為人民幣513,608,000元(二零一一年：人民幣635,239,000元)。

由於管理層認為將可能有日後應課稅溢利以應用暫時性可扣稅差異作抵銷，故已確認有關若干暫時性可扣稅差異之遞延稅項。倘預期與最初估計不同，有關差異將影響有關估計變更期間遞延稅項的確認。於二零一二年十二月三十一日遞延稅項資產及負債的賬面值分別約為人民幣288,542,000元(二零一一年：人民幣277,366,000元)及人民幣396,000元(二零一一年：人民幣零元)。於二零一二年十二月三十一日未實現的未用稅項虧損以及可扣稅暫時差異約為人民幣2,101,153,000元(二零一一年：人民幣1,418,101,000元)。

### 42. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Estimates and judgements used in preparing the consolidated financial statements are evaluated and based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will by definition, seldom equal the related actual results. The estimates and assumptions that may have a significant effect on the carrying amounts of assets and liabilities mainly include those related to manufacturing activities of main power equipments.

#### (a) Current taxation and deferred taxation

The Group is subject to Enterprise Income Tax in the PRC. Judgement is required in determining the amount of the provision for taxation and the timing of payment of the related taxation. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the periods in which such determination is made. As at 31 December 2012, the carrying amount of Enterprise Income Tax payable was approximately RMB513,608,000 (2011: RMB635,239,000).

Deferred taxation relating to certain temporary deductible differences is recognised as management considers it is probable that future taxable profits will be available against which the temporary deductible differences or tax losses can be utilized. Where the expectation is different from the original estimate, such differences will impact the recognition of deferred taxation in the periods in which such estimate is changed. The carrying value of deferred tax assets and liabilities at 31 December 2012 were approximately RMB288,542,000 (2011: RMB277,366,000) and RMB396,000 (2011: RMBNil) respectively. The amount of unrecognised unused tax losses and deductible temporary differences at 31 December 2012 was approximately RMB2,101,153,000 (2011: RMB1,418,101,000).



# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 42. 關鍵會計估計及判斷(續)

#### (b) 存貨撇減

管理層審閱可變現淨值及存貨賬齡分析並按現存市場環境，過往年度銷售表現和估計可變現淨值(即是估計銷售價減去估計完成成本及產生銷售時必須的估計成本)而對陳舊及滯銷存貨項目進行撥備。如存貨的估計可變現淨值低於其賬面值時，將會對存貨作出針對性撥備。於二零一二年十二月三十一日存貨的賬面值約為人民幣12,356,211,000元(二零一一年：人民幣11,616,296,000元)。

#### (c) 建造合同

誠如附註2(o)及2(w)(ii)所載之政策所述，有關未完成項目之收入及溢利確認方式，取決於估計建造合同成果總額，以及目前已完成工程。根據本集團之近期經驗及本集團承辦的建造活動性質，本集團作出估計時，乃基於工作進度已達至充份程度，致使完成服務之成本及收益能可靠預計。因此，在達至有關階段前，於附註22內披露之應收／(應付)客戶之合同工程款額不會包括本集團就目前已完成工程而最終可能變現之溢利。此外，成本總額或收入總額之實際結果可能會高於或低於報告期末所作的估計(作為對結算日所列金額之調整)，因而將影響於未來年度確認的收入及溢利。

### 42. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (continued)

#### (b) Write-down of inventories

Management reviews the net realisable values and aging of inventories and makes allowance for obsolete and slow moving inventory items identified with reference to existing market environment, the sales performance in previous years and estimated net realisable value, i.e. the estimated selling price, less estimated cost of completion and the estimated cost necessary to make the sale. A specific allowance for inventories is made if the estimated net realisable value of the inventories is lower than its carrying value. The carrying amount of inventories at 31 December 2012 was approximately RMB12,356,211,000 (2011: RMB11,616,296,000).

#### (c) Construction contracts

As explained in policy notes 2(o) and 2(w)(ii), revenue and profit recognition on an incomplete project is dependent on estimating the total outcome of the construction contract, as well as the work done to date. Based on the Group's recent experience and the nature of the construction activity undertaken by the Group, the Group makes estimates of the point at which it considers the work is sufficiently advanced such that the costs to complete and revenue can be reliably estimated. As a result, until this point is reached the amounts due from/(to) customers for contract work as disclosed in note 22 will not include profit which the Group may eventually realise from the work done to date. In addition, actual outcomes in terms of total cost or revenue may be higher or lower than estimated at the end of the reporting period, which would affect the revenue and profit recognised in future years as an adjustment to the amounts recorded to date.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 42. 關鍵會計估計及判斷(續)

#### (d) 物業、廠房及設備、預付土地租賃款及無形資產減值

倘若情況顯示可能無法收回物業、廠房及設備、預付土地租賃款及無形資產的賬面值，有關資產便會視為「已減值」，並可能根據附註2(m)(ii)所述有關物業、廠房及設備、預付土地租賃款及無形資產減值的會計政策確認減值虧損。物業、廠房及設備及預付土地租賃款的賬面值會定期評估，以評估可收回數額是否下跌至低於賬面值。當事項或環境變動顯示資產的賬面值可能無法收回時，有關資產便會進行減值測試。如果出現下跌跡象，賬面值便會減至可收回值。可收回值是以公允價值減銷售成本與使用價值兩者中的較高者計算。在釐定使用價值時，該資產所產生的預期現金流量會貼現至其現值，因而需要對售價水平及經營成本金額等作出重大判斷。本集團在釐定與可收回數額相若的合理數額時會採用所有已經可供使用的資料，包括根據合理及可支持的假設所作出的估計及售價和經營成本的預測。該等估計出現變化，可能會對資產的賬面值產生重大影響，並可能導致產生額外減值費用或有關減值於未來期間撥回。於二零一二年十二月三十一日，物業、廠房及設備及預付土地租賃款及無形資產的賬面值分別約為人民幣6,412,038,000元(二零一一年：人民幣5,799,944,000元)、人民幣433,246,000元(二零一一年：人民幣444,922,000元)及人民幣233,393,000元(二零一一年：人民幣261,732,000元)。

### 42. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (continued)

#### (d) Impairment of property, plant and equipment, prepaid lease payments and intangible assets

If circumstances indicate that the carrying amounts of property, plant and equipment, prepaid lease payments and intangible assets may not be recoverable, the asset may be considered "impaired", and an impairment loss is recognised in accordance with the accounting policy for impairment of property, plant and equipment and prepaid lease payments as described in note 2(m)(ii). The carrying amounts of property, plant and equipment, prepaid lease payments and intangible assets are reviewed periodically in order to assess whether the recoverable amounts have declined below the carrying amounts. These assets are tested for impairment whenever events or changes in circumstances indicate that their recorded carrying amounts may not be recoverable. When such a decline has occurred, the carrying amount is reduced to the recoverable amount. The recoverable amount is the greater of the fair value less costs to sell and the value in use. In determining the value in use, expected cash flows generated by the asset are discounted to their present value, which requires significant judgement relating to the level of selling price and the amount of operating costs. The Group uses all readily available information in determining an amount that is a reasonable approximation of the recoverable amount, including estimates based on reasonable and supportable assumptions and projections of selling price and the amount of operating costs. Changes in these estimates could have a significant impact on the carrying amount of the assets and could result in additional impairment charge or reversal of impairment in future periods. As at 31 December 2012, the carrying amounts of property, plant and equipment, prepaid lease payments and intangible assets were approximately RMB6,412,038,000 (2011: RMB5,799,944,000), RMB433,246,000 (2011: RMB444,922,000) and RMB233,393,000 (2011: RMB261,732,000) respectively.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 42. 關鍵會計估計及判斷(續)

#### (e) 應收賬款及其他應收款減值

本集團估計因債務人未能作出所須付款而對應收賬款及其他應收款導致之減值虧損。本集團根據應收賬款及其他應收款結餘的賬齡、債務人信譽及過往撇賬經驗估計應收賬款及其他應收款結餘之減值虧損。倘債務人之財政狀況惡化，實際撇銷金額可能高於所估計者。於二零一二年十二月三十一日，應收賬款及其他應收款的賬面值分別約為人民幣15,286,812,000元(二零一一年：人民幣12,918,135,000元)及人民幣418,770,000元(二零一一年：人民幣579,281,000元)。

#### (f) 衍生金融工具

在決定衍生金融工具的公允價值時，需要大量判斷來解釋估值技術中使用的市場數據。採用不同的市場假設及/或估值方法可能會對估計公允價值產生重大影響。於二零一二年十二月三十一日，衍生金融資產及衍生金融負債的賬面值分別約為人民幣15,422,000元(二零一一年：人民幣92,641,000元)及人民幣零元(二零一一年：人民幣32,671,000元)。

#### (g) 物業、廠房和設備之預計可使用年限

本集團對物業、廠房及設備在考慮其殘值後，按直線法計提折舊。本集團定期審閱預計可使用年限，以決定物業、廠房及設備項目的相關折舊費用數額。有關方面是憑藉過往對性質及功能相若的物業、廠房及設備實際可使用年限方面的經驗並在考慮到預期的技術改良後作出估計。倘過往的假設及估計發生重大變化，則可調整折舊費用。

### 42. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (continued)

#### (e) Impairment for trade and other receivables

The Group estimates impairment losses for trade and other receivables resulting from the inability of the debtors to make the required payments. The Group bases the estimates on the ageing of the trade and other receivables balance, debtors' credit-worthiness, and historical write-off experience. If the financial conditions of the debtors were to deteriorate, actual write-offs would be higher than estimated. As at 31 December 2012, the carrying amounts of trade receivables and other receivables were approximately RMB15,286,812,000 (2011: RMB12,918,135,000) and RMB418,770,000 (2011: RMB579,281,000) respectively.

#### (f) Derivative financial instruments

In determining the fair value of the derivative financial instruments, considerable judgement is required to interpret market data used in the valuation techniques. The use of different market assumptions and/or estimation methodologies may have a material effect on the estimated fair value amounts. As at 31 December 2012, the carrying amounts of derivative financial assets and derivative financial liabilities were approximately RMB15,422,000 (2011: RMB92,641,000) and RMBNil (2011: RMB32,671,000) respectively.

#### (g) Useful lives of property, plant and equipment

The property, plant and equipment are depreciated on a straight-line basis by taking into account the residual value. The Group reviews the estimated useful lives periodically to determine the related depreciation charges for its items of property, plant and equipment. The estimation is based on the historical experience of the actual useful lives of items of property, plant and equipment of similar nature and functions with consideration of expected technology renovation. Depreciation charges may be adjusted if there are significant changes in prior assumptions and estimation.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 42. 關鍵會計估計及判斷(續)

#### (h) 撥備

本集團就產品保養及法定義務合約計提撥備。管理層根據合約條款、既有知識及過往經驗估計撥備金額。本集團只在過往事件將導致現有法定或推定責任，且極有可能需要流出資源以履行責任，而有關金額能可靠估計時方確認撥備。於二零一二年十二月三十一日，撥備的賬面值約為人民幣963,429,000元(二零一一年：人民幣1,463,359,000元)。

#### (i) 持有至到期投資

本集團把具有固定或可釐定付款，及固定到期日且企業具有正面意向及能力持有至到期的非衍生金融資產分類為持有至到期投資。這種分類需要作出重大判斷。在作出判斷時，本集團評估其持有該等投資至到期日的意向和能力。倘本集團未能持有這些投資至到期日，這些投資將被重新分類為待銷售性投資。這些投資因此需要以公允價值而非攤銷成本計量。於二零一二年十二月三十一日持有至到期投資的賬面值約為人民幣248,327,000元(二零一一年：人民幣236,085,000元)。

### 42. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (continued)

#### (h) Provisions

The Group makes provisions for product warranty and onerous contracts. Management estimates the provision based on contract terms, available knowledge and past experience. The Group recognises provisions to the extent that it has a present legal or constructive obligation as a result of a past event; it is more likely than not that an outflow of resources embodying economic benefits will be required to settle the obligation; and that the amount can be reliably estimated. As at 31 December 2012, the carrying amount of provisions was approximately RMB963,429,000 (2011: RMB1,463,359,000).

#### (i) Held-to-maturity investments

The Group classifies non-derivative financial assets with fixed or determinable payments and fixed maturity that an entity has the positive intention and ability to hold to maturity as held to maturity. This classification requires significant judgment. In making this judgment, the Group evaluates its intention and ability to hold such investments to maturity. If the Group fails to keep these investments to maturity, it will be required to reclassify the whole class as available-for-sale. The investments would therefore be measured at fair value not amortised cost. The carrying amount of held-to-maturity investments at 31 December 2012 was approximately RMB248,327,000 (2011: RMB236,085,000).

# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 43. 截至二零一二年十二月三十一日止年度已頒佈但仍未生效之修訂、新準則及詮釋之潛在影響

截至本財務報表發出當日，香港會計師公會曾頒佈以下於截至二零一二年十二月三十一日止年度尚未生效的修訂、新準則及詮釋。

本集團並無提早應用下列已頒佈但尚未生效之修訂、新準則及詮釋。

香港財務報告準則 (修訂)	[香港財務報告準則二零零九年及二零一一年週期之年度改進] <sup>2</sup>
香港財務報告準則第7號 (修訂)	[披露 — 抵銷金融資產及金融負債] <sup>2</sup>
香港財務報告準則第9號及香港財務報告準則第7號(修訂)	[香港財務報告準則第9號的強制生效日期及過渡期的披露] <sup>4</sup>
香港財務報告準則第10號、香港財務報告準則第11號及香港財務報告準則第12號(修訂)	[綜合財務報表、合資安排及其他實體權益之披露：過渡指引] <sup>2</sup>
香港財務報告準則第10號、香港財務報告準則第12號及香港會計準則第27號(修訂)	[投資實體] <sup>3</sup>
香港財務報告準則第9號	[金融工具] <sup>4</sup>
香港財務報告準則第10號	[綜合財務報表] <sup>2</sup>
香港財務報告準則第11號	[合資安排] <sup>2</sup>
香港財務報告準則第12號	[其他實體權益之披露] <sup>2</sup>
香港財務報告準則第13號	[公允價值計量] <sup>2</sup>
香港會計準則第19號 (於二零一一年修訂)	[僱員福利] <sup>2</sup>
香港會計準則第27號 (於二零一一年修訂)	[單獨財務報表] <sup>2</sup>
香港會計準則第28號 (於二零一一年修訂)	[於聯營公司及合營企業之投資] <sup>2</sup>
香港會計準則第1號(修訂)	[呈列其他全面收益項目] <sup>1</sup>
香港會計準則第32號 (修訂)	[抵銷金融資產及金融負債] <sup>3</sup>
香港(國際財務報告詮釋委員會) — 詮釋第20號	[露天礦場生產階段之剝採成本] <sup>2</sup>

## 43. POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED 31 DECEMBER 2012

Up to the date of issue of these financial statements, the HKICPA has issued the following amendments, new standards and interpretations which are not yet effective for the year ended 31 December 2012.

The Group has not early applied any of the following amendments, new standards and interpretations that have been issued but are not yet effective.

Amendments to HKFRSs	Annual Improvements to HKFRSs 2009–2011 Cycle <sup>2</sup>
Amendments to HKFRS 7	Disclosures — Offsetting Financial Assets and Financial Liabilities <sup>2</sup>
Amendments to HKFRS 9 and HKFRS 7	Mandatory Effective Date of HKFRS 9 and Transition Disclosures <sup>4</sup>
Amendments to HKFRS 10, and HKFRS 11 and HKFRS 12	Consolidated Financial Statements, Joint Arrangements and Disclosures of Interests in Other Entities: Transition Guidance <sup>2</sup>
Amendments to HKFRS 10, HKFRS 12 and HKAS 27	Investment Entities <sup>3</sup>
HKFRS 9	Financial Instruments <sup>4</sup>
HKFRS 10	Consolidated Financial Statements <sup>2</sup>
HKFRS 11	Joint Arrangements <sup>2</sup>
HKFRS 12	Disclosure of Interest in Other Entities <sup>2</sup>
HKFRS 13	Fair Value Measurement <sup>2</sup>
HKAS 19 (as revised in 2011)	Employee Benefits <sup>2</sup>
HKAS 27 (as revised in 2011)	Separate Financial Statements <sup>2</sup>
HKAS 28 (as revised in 2011)	Investments in Associates and Joint Ventures <sup>2</sup>
Amendments to HKAS 1	Presentation of Items of Other Comprehensive Income <sup>1</sup>
Amendments to HKAS 32	Offsetting Financial Assets and Financial Liabilities <sup>3</sup>
HK(IFRIC)-Int 20	Stripping Costs in the Production Phase of a Surface Mine <sup>2</sup>

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 43. 截至二零一二年十二月三十一日止年度已頒佈但仍未生效之修訂、新準則及詮釋之潛在影響(續)

- 1 於二零一二年七月一日或之後開始的年度期間生效。
- 2 於二零一三年一月一日或之後開始的年度期間生效。
- 3 於二零一四年一月一日或之後開始的年度期間生效。
- 4 於二零一五年一月一日或之後開始的年度期間生效。

本集團現正評估最初應用該等修訂、新訂準則及詮釋期間之影響，除上述者外，尚未能確定該等修訂、新訂準則及詮釋會否對綜合財務報表構成重大影響。

### 43. POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED 31 DECEMBER 2012 (continued)

- 1 Effective for annual periods beginning on or after 1 July 2012
- 2 Effective for annual periods beginning on or after 1 January 2013
- 3 Effective for annual periods beginning on or after 1 January 2014
- 4 Effective for annual periods beginning on or after 1 January 2015

The Group is in the process of making an assessment of what the impact of these amendments, new standards and interpretations is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the consolidated financial statements.

# 財務報表附註(續)

## Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

### 44. 本公司主要附屬公司詳情

下表僅包括本公司於二零一二年十二月三十一日之附屬公司中董事認為主要影響本集團業績、資產或負債者。該等附屬公司均在中國註冊成立及營運。

### 44. PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY

The following list contains only the particulars of the Company's subsidiaries at 31 December 2012 which, in the opinion of the directors, principally affected the results, assets or liabilities of the Group. All of these subsidiaries are incorporated and operating in the PRC.

附屬公司名稱 Name of subsidiary	註冊股本詳情 Particulars of registered share capital 人民幣千元 RMB'000	本公司持有 註冊資本面值比例 Percentage of nominal value of registered capital held by the Company		主要活動 Principal activities
		直接 Directly	間接 Indirectly	
		%	%	
哈爾濱鍋爐廠有限責任公司*	746,853	92.08	–	Manufacture of boilers 生產鍋爐
哈爾濱電機廠有限責任公司*	709,237	89.63	–	Manufacture of steam turbines generator sets and hydro turbine generator sets 生產蒸汽渦輪發動裝置和水渦輪發動裝置
哈爾濱電氣國際工程有限責任公司*	300,000	100	–	Provision of engineering services for power stations 為電站提供工程服務
哈爾濱動力科技貿易股份有限公司**	27,000	55.55	44.45	Trading 貿易
哈爾濱汽輪機廠有限責任公司*	859,723	70.91	–	Manufacture of steam turbines 生產電站汽輪機
哈電集團哈爾濱電站閥門有限公司*	80,000	100	–	Manufacture of valves 生產閥門
哈電發電設備國家工程研究中心 有限公司*	120,000	66.67	–	Research and development of power equipment engineerisation technology 研究及開發發電設備工程技術
哈動國家水力發電設備工程技術 研究中心有限公司*	10,000	–	100	Research and development of hydropower generation equipment engineerisation technology 研究及開發水力發電設備技術
哈爾濱鍋爐廠預熱器有限責任公司*	70,000	–	96.86	Manufacture of engineering equipment 生產工程設備



# 財務報表附註(續) Notes to the Financial Statements (continued)

截至二零一二年十二月三十一日止年度  
For the year ended 31 December 2012

## 44. 本公司主要附屬公司詳情(續)

## 44. PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY (continued)

附屬公司名稱 Name of subsidiary	註冊股本詳情 Particulars of registered share capital 人民幣千元 RMB'000	本公司持有 註冊資本面值比例 Percentage of nominal value of registered capital held by the Company		主要活動 Principal activities
		直接 Directly	間接 Indirectly	
		%	%	
哈爾濱汽輪機廠輔機工程有限公司*	60,000	–	100	Provision of engineering service to turbines 為渦輪提供工程服務
哈爾濱汽輪機廠熱工有限責任公司*	3,000	–	100	Development and manufacture of thermal technology product, power plant equipment and parts 開發及生產熱工藝產品、電廠設備及配件
哈電集團現代制造服務產業 有限責任公司*	30,000	100	–	Provision of engineering service 提供工程服務
哈爾濱電機廠(昆明)有限責任公司*	87,550	–	55.64	Manufacture of small-scale hydro power equipment 生產小型水力發電設備
哈爾濱電氣動力裝備有限公司*	87,207	100	–	Manufacture of medium-to-heavy-duty AC/DC motors and nuclear power main pump motors 生產大中型交直流電機及核電主泵電機
哈電集團(秦皇島)重型裝備 有限公司*	2,050,000	34.15	65.85	Manufacture and assembly of large-scale thermal power, nuclear power and gas turbine 生產和裝配大型火電、核電及燃氣輪機
哈電通用風能(江蘇)有限公司*	365,000	–	51	Manufacture of wind power generation systems and related raw materials 生產風力發設備及相關原材料

\* 有限責任公司

\* Limited liability company

\*\* 股份有限公司

\*\* Joint stock limited company

本年度並無任何附屬公司發行任何債務證券。

None of the subsidiaries had issued any debt securities during the year.



# 重要事項揭示

## Disclosure of Significant Events

### 1、股東大會

- (1) 2012年5月17日，公司在中華人民共和國黑龍江省哈爾濱市香坊區三大動力路39號B座17樓會議大廳舉行了2011年度股東周年大會，會議審議通過了載於2012年3月18日股東周年大會通知所列之議案。
- (2) 2012年12月3日，公司在中華人民共和國黑龍江省哈爾濱市香坊區三大動力路39號B座17樓會議大廳舉行了2012年度股東特別大會，會議審議通過了載於2012年10月19日股東特別大會通知之建議發行公司債券議案。

### 2、董事會

- (1) 2012年3月17日，公司召開了六屆十二次董事會議，審議並批准了鍋爐公司燃燒試驗中心建設項目、國際工程公司開展BOT業務、為國際工程公司擔保、動裝公司融資租賃及哈電集團財務公司為公司提供金融服務業務關聯交易等事項。
- (2) 2012年6月8日，公司召開了六屆十三次董事會議，審議並批准了哈電集團財務公司為公司提供金融服務業務關聯交易上限等有關持續關聯交易的具體事項。

### 1. General Meetings

- (1) The 2011 Annual General Meeting of the Company was held in the conference room at 17th Floor, Block B, No.39 Sandadongli Road, Xiangfang District, Harbin, Heilongjiang Province, the People's Republic of China on 17 May 2012. All the proposed resolutions set out in the Notice of Annual General Meeting dated 18 March 2012 were duly passed at the meeting.
- (2) The 2012 Extraordinary General Meeting of the Company was held in the conference room at 17th Floor, Block B, No.39 Sandadongli Road, Xiangfang District, Harbin, Heilongjiang Province, the People's Republic of China on 3 December 2012. The resolution in connection with the proposed issue of corporate bonds set out in the notice of extraordinary general meeting dated 19 October 2012 was passed at the meeting.

### 2. Board Meetings

- (1) On 17 March 2012, the sixth session Board of the Company convened its twelve meeting to consider and approve the construction project of the combustion testing centre of the Boiler Company, commencement of BOT business by the International Engineering Company, guarantee for the International Engineering Company, finance lease of the Moving Equipment Company and the provision of financial services as a connected transaction to the Company by HE Finance Company Limited.
- (2) On 8 June 2012, the sixth session Board of the Company convened its thirteenth meeting to consider and approve the details of the continuing connected transaction in relation to the provision of financial services business to the Company by HE Finance Company Limited, such as the cap of the connected transaction.

## 重要事項揭示(續) Disclosure of Significant Events (continued)

- |  |   |
|--|---|
| <p>(3) 2012年6月25日，公司召開了六屆十四次董事會議，審議並批准了收購信達資產管理公司持有的鍋爐公司股權、哈電工程公司擬在厄瓜多爾和沙特設立分支機構、公司擬發行2012年中長期債券募集資金及各主要銀行授信額度展期情況等事項。</p> <p>(4) 2012年8月16日，公司召開了六屆十五次董事會議，逐項審議並批准了發行公司債券的議案。</p> <p>(5) 2012年12月17日，公司召開了六屆十六次董事會議，審議並批准了汽輪機公司擬與西班牙STA公司開展太陽能熱發電技術合作、公司與財務公司2013年《金融服務框架協議》事項。</p> | <p>(3) On 25 June 2012, the sixth session Board of the Company convened its fourteenth meeting to consider and approve the acquisition of the equity interest in the boiler company held by China Cinda Asset Management Corporation, the proposed establishment of branches in Ecuador and Saudi Arabia by 哈電工程公司, the proposed issue of 2012 middle to long term bond to raise funds and the extension of the loan facilities granted by principal bankers.</p> <p>(4) On 16 August 2012, the sixth session Board of the Company convened its fifteenth meeting to consider and approve the resolution in relation to the issue of corporate bonds.</p> <p>(5) On 17 December 2012, the sixth session Board of the Company convened its sixteenth meeting to consider and approve the proposed joint development of the solar power project between the Turbine Company and the Spain STA Company and the 2013 "Financial Service Framework Agreement" entered into between the Company and the HE Finance.</p> |
|--|---|

### 3、重大事項及重要合同簽訂情況

- (1) 2012年，本公司及附屬的哈爾濱電機廠有限責任公司、哈爾濱鍋爐廠有限責任公司、哈爾濱汽輪機廠有限責任公司、哈爾濱電氣動力裝備有限公司、哈電集團哈爾濱電站閥門有限公司等六家企業獲得了高新技術企業的重重新認定，將繼續享受15%的企業所得稅優惠稅率。
- (2) 2012年4月，本公司成立北京核電設備設計院，其主要職能包括跟蹤核電技術路線發展趨勢，制定集團核島主設備發展規劃，構建集團核島主設備技術研發體系，組織核島主設備技術引進和轉化，開展核島主設備、汽水分離再熱器(AP1000)及石化容器設計等。

### 3. Significant Events and Material Contracts

- (1) In 2012, the Company and five of its subsidiaries, namely Harbin Electrical Machinery Company Limited, Harbin Boiler Company Limited, Harbin Turbine Company Limited, Harbin Electric Power Equipment Company Limited and HE Harbin Power Plant Valve Company Limited were rerecognised as High and New Technology Enterprises, which entitles the Companies to a 15% preferential income tax rate.
- (2) In April 2012, the Company established Beijing Nuclear Equipment Design House (北京核電設備設計院), its main functions include tracking the development trend of the nuclear equipment, deciding the development plan of the main facility in the nuclear island of the Group, forming the research and development of the technology adopted in the main facility in the nuclear island, organizing the introduction and transformation of the technology adopted in the main facility in the nuclear island, commencing the operation of the main facility in the nuclear island, design of the gas and water separating reheater (AP1000) and petrochemical container.

## 重要事項揭示(續) Disclosure of Significant Events (continued)

- |  |   |
|--|---|
| <p>(3) 2012年5月，本公司監事會主席王志森因已達法定退休年齡而辭任監事會主席職務，股東周年大會委任白紹桐先生為新任監事會主席。</p> | <p>(3) In May 2012, Mr. Wang Zhi-sen, chairman of the Supervisory Committee of the Company, stepped down from the position on attaining statutory retirement age. Mr. Bai Shao-tong was appointed as the chairman of the Supervisory Committee at the Annual General Meeting.</p> |
| <p>(4) 2012年10月，本公司與信達資產管理公司簽訂了股權轉讓合同，正式回購其持有的鍋爐公司1.14%股權。</p>           | <p>(4) In October 2012, the Company entered into the Equity Transfer Agreement with China Cinda Asset Management Corporation to buy back its 1.14% equity interest in the Boiler Company.</p>   |
| <p>(5) 2012年10月，本公司發布公告籌備發行公司債券，該事項於2012年12月3日股東特別大會獲批准。</p>             | <p>(5) In October 2012, the Company made an announcement in relation to the preparation of the issue of corporate bond. Such matter was approved at the Extraordinary General Meeting held on 3 December 2012.</p>  |
| <p>(6) 2013年1月，本公司召開股東特別大會，審議通過了董事會及監事換屆事項，選舉產生公司第七屆董事會董事及監事會監事。</p>     | <p>(6) In January 2013, an Extraordinary General Meeting was held by the Company to consider and approve the change of the Board and Supervisory Committee and members for the seventh session Board and Supervisory Committee of the Company were elected at the meeting.</p>    |
| <p>(7) 2012年3月，與天津電建公司簽訂印度納佳2×660MW超臨界燃煤電站三大主機設備供貨合同。</p>                | <p>(7) In March 2012, the Company and 天津電建公司 signed a supply contract for 2X660MW supercritical boiler coal-fired power station three hosts facilities for Nagar , India.</p>   |
| <p>(8) 2012年4月，與韓國LS工業系統有限公司簽訂韓國黨津(Dangjin)1套3MW潮汐電站設備供貨合同。</p>          | <p>(8) In April 2012, the Company and 韓國LS工業系統有限公司 signed a supply contract for a unit of 3MW tidal power station for Dangjin, Korea.</p>   |
| <p>(9) 2012年5月，與深圳南天電力有限公司簽訂南天電力聯合循環電站設備總承包合同，為公司增添了E級燃機供貨業績。</p>        | <p>(9) In May 2012, the Company and 深圳南天電力有限公司 signed a turn-key contract for a combined-cycle generation station for Nantian, providing the Company with the results for supply of the E-graded compressors.</p>   |
| <p>(10) 2012年6月，與國網新源控股有限公司簽訂仙居4×375MW抽水蓄能水輪機設備供貨合同。</p>                 | <p>(10) In June 2012, the Company and 國網新源控股有限公司 signed a supply contract for 4×375MW pumped-storage water turbines for Xianju.</p>   |

## 重要事項揭示(續) Disclosure of Significant Events (continued)

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|---|--|
| (11) 2012年6月, 與浙能集團簽訂浙江鎮海3套9FA聯合循環電站機島和爐島設備供貨合同。              | (11) In June 2012, the Company and 浙能集團 signed a supply contract for three units of 9FA combined-cycle cogeneration power and boiler units for Zhenhai, Zhejiang.                    |
| (12) 2012年6月, 與天津電站公司簽訂印度納佳2×660MW超臨界汽輪機島內輔助設備總包合同。           | (12) In June 2012, the Company and 天津電站公司 signed a turn-key contract for a 2X660MW supercritical turbine island auxiliary equipment for Nagar, India.                                |
| (13) 2012年7月, 與葛洲壩國際公司簽訂埃塞俄比亞大復興4×375MW水輪發電機組設備供貨合同。          | (13) In July 2012, the Company and 葛洲壩國際公司 signed a supply contract for 4X375MW water turbines for Ethiopia Revival project.   |
| (14) 2012年8月, 與CMEC公司簽訂戰略合作協議暨伊拉克薩拉哈丁2×630MW燃油機組三大主機設備供貨合同。   | (14) In August 2012, the Company and CMEC Company signed a strategic cooperation agreement and supply contract for 2X630MW fuel unit three hosts facilities for Sarah Harding, Iraq. |
| (15) 2012年8月, 與華能國際公司簽訂浙江長興2×660MW超超臨界鍋爐設備供貨合同。               | (15) In August 2012, the Company and 華能國際公司 signed a supply contract for 2X660MW ultra supercritical boiler units for Changxing, Zhejiang.   |
| (16) 2012年9月, 與華潤電力簽訂廣東海豐2×1,000MW超超臨界鍋爐設備供貨合同。               | (16) In September 2012, the Company and 華潤電力 signed a supply contract for 2X1,000MW ultra supercritical boiler units for Haifeng, Guangdong.   |
| (17) 2012年9月, 與黑龍江天狼星公司簽訂哈薩克斯坦埃基巴斯圖茲1×636MW超臨界燃煤電站三大主機設備供貨合同。 | (17) In September 2012, the Company and 黑龍江天狼星公司 signed a supply contract for 1X636MW supercritical coal-fired power station three hosts facilities for Ekibastuz, Kazakhstan.       |
| (18) 2012年9月, 與美斯特(MASTER)風電公司簽定50MW風電場總承包合同。                 | (18) In September 2012, the Company and MASTER(美斯特風電公司) signed a turn-key contract for a 50MW wind farm project.   |
| (19) 2012年9月, 與烏茲別克能源公司簽訂烏茲別克斯坦安格林150MW燃煤電站總承包項目。             | (19) In September 2012, the Company and 烏茲別克能源公司 signed a turn-key contract for 150MW coal-fired power station for Angren, Uzbekistan.   |
| (20) 2012年10月, 與青海黃河上游水電公司簽訂青海西寧2×660MW超超臨界汽輪機和發電機設備供貨合同。     | (20) In October 2012, the Company and 青海黃河上游水電公司 signed a supply contract for 2x660MW ultra supercritical steam turbines and power generators for Xining, Qinghai.                   |

## 重要事項揭示(續) Disclosure of Significant Events (continued)

- |   |   |
|---|---|
| (21) 2012年11月，與廣東大唐國際簽訂大唐國際雷州2×1,000MW超超臨界三大主機設備供貨合同。                             | (21) In November 2012, the Company and Guangdong Datang International signed a supply contract for 2×1,000MW ultra supercritical three hosts facilities for Datang International in Leizhou.  |
| (22) 2012年11月，與華能集團簽訂山東萊蕪2×1,000MW超超臨界鍋爐(二次再熱技術)和江西安源2×660MW超超臨界(二次再熱技術)鍋爐設備供貨合同。 | (22) In November 2012, the Company and Huaneng Group signed supply contracts for 2×1,000MW ultra supercritical boiler units using reheat technology for Laiwu, Shandong and 2×660MW ultra supercritical boiler units using reheat technology for Anyuan, Jiangxi. |
| (23) 2012年11月，與華能瀾滄江公司簽訂苗尾4×350MW水輪發電機設備供貨合同。                                     | (23) In November 2012, the Company and Huaneng Lancang Company signed a supply contract for 4×350MW water turbines for Miaowei.   |
| (24) 2012年11月，與馬來西亞雲頂能源公司簽訂印尼BANTEN萬丹1×670MW超臨界燃煤電站總承包項目合同。                       | (24) In November 2012, the Company and 馬來西亞雲頂能源公司 signed a turn-key contract for 1×670MW supercritical coal-fired power station for Banten, Indonesia.  |
| (25) 2012年11月，與黑龍江中京新能源簽訂阿根廷薩爾塔(Salta)總裝機容量20MW槽式光熱電站總承包項目合同。                     | (25) In November 2012, the Company and Heilongjiang Zhongjing New Energy signed a turn-key contract for trough optothermal power station with a total installed capacity of 20MW for Salta, Argentina.  |
| (26) 2012年12月，與神華集團簽訂福建羅源灣2×1,000MW超超臨界汽輪機和發電機設備供貨合同。                             | (26) In December 2012, the Company and Shenhua Group signed a supply contract for 2×1,000MW ultra supercritical steam turbines and power generators for Luoyuanwan, Fujian.   |
| (27) 2012年12月，與華能國際公司簽訂天津臨港2套9FB聯合循環電站機島和爐島設備供貨合同。                                | (27) In December 2012, the Company and Huaneng Power International signed a supply contract for two units of 9FB combined-cycle cogeneration power units and boiler units for Lingang, Tianjin.   |

除以上事項外，本公司未有其他需披露而未披露之事項。

Save as disclosed above, the Company does not have any other discloseable matters which are not disclosed.

# 公司資料 Information on the Company

## 公司法定名稱

哈爾濱電氣股份有限公司

## REGISTERED NAME OF THE COMPANY

哈爾濱電氣股份有限公司

## 公司英文名稱

Harbin Electric Company Limited

## ENGLISH NAME OF THE COMPANY

Harbin Electric Company Limited

## 公司註冊地址

中華人民共和國  
黑龍江省  
哈爾濱市  
南崗高科技生產基地  
3號樓  
註冊號：2301001003796

## REGISTERED ADDRESS OF THE COMPANY

Block 3  
Nangang District High Technology Production Base  
Harbin  
Heilongjiang Province  
People's Republic of China  
Registration No. 2301001003796

## 公司辦公地址

中華人民共和國  
黑龍江省  
哈爾濱市  
香坊區三大動力路  
39號B座  
郵政編碼：150040  
電話：86-451-82135717 或 82135727  
傳真：86-451-82135700  
網址：www.chpec.com

## OFFICE ADDRESS OF THE COMPANY

Block B, 39 Sandadongli Road  
Xiangfang District  
Harbin  
Heilongjiang Province  
People's Republic of China  
Postcode: 150040  
Tel: 86-451-82135717 or 82135727  
Fax: 86-451-82135700  
Website: www.chpec.com

## 在香港的營業地址

香港  
皇后大道中31號  
陸海通大廈  
16樓1601室

## PLACE OF BUSINESS IN HONG KONG

Room 1601, 16th Floor  
LHT Tower  
31 Queen's Road Central  
Hong Kong

## 法定代表人

宮晶堃先生

## LEGAL REPRESENTATIVE

Mr. Gong Jing-kun

## 公司資料(續) Information on the Company (continued)

### 授權代表

吳偉章先生  
劉智全先生

### 公司秘書

高旭光先生

### 聯席公司秘書

佟達釗先生

### 核數師

國富浩華(香港)會計師事務所有限公司  
執業會計師  
香港  
銅鑼灣禮頓道77號  
禮頓中心9樓

國富浩華會計師事務所  
中華人民共和國  
北京市海澱區  
西四環中路16號院2號樓4層  
100039

### 法律顧問

中國法律  
海問律師事務所  
中華人民共和國  
北京  
朝陽區  
東三環北路2號  
南銀大廈1016室

香港法律  
禮德齊伯禮律師行  
香港  
中環  
遮打道18號  
歷山大廈二十樓

### AUTHORISED REPRESENTATIVES

Mr. Wu Wei-zhang  
Mr. Liu Zhi-quan

### COMPANY SECRETARY

Mr. Gao Xu-guang

### JOINT COMPANY SECRETARY

Mr. Tung Tat Chiu, Michael

### AUDITORS

**Crowe Horwath (HK) CPA Limited**  
Certified Public Accountants  
9/F, Leighton Centre  
77 Leighton Road, Causeway Bay  
Hong Kong

**Crowe Horwath China CPAs**  
4/F, Tower 2, No. 16 XiSiHuanZhongLu  
Haidian District  
Beijing  
People's Republic of China  
100039

### LEGAL ADVISORS

*as to PRC Law*  
**HAIWEN & PARTNERS**  
Room 1016, Beijing Silver Tower  
No. 2, Dongsanhuan North Road  
Chaoyang District  
Beijing  
People's Republic of China

*as to Hong Kong Law*  
**Reed Smith Richards Butler**  
20th Floor, Alexandra House  
18 Chater Road  
Central  
Hong Kong

# 公司資料(續) Information on the Company (continued)

## 上市資料

H 股  
香港聯合交易所有限公司  
編號：1133

## 預托股份機構

紐約銀行  
美國托存證券  
22nd Floor West  
110 Barclay Street  
New York, NY 10286 USA

## 投資者關係

P.O. Box 11258  
Church Street Station  
New York, NY 10286-1258

## 股份過戶登記處

香港證券登記有限公司  
香港  
灣仔  
皇后大道東 183 號  
合和中心  
17樓 1712-1716 室

## 公司資料索閱地點

哈爾濱電氣股份有限公司  
董事會秘書局  
中國  
哈爾濱市  
香坊區  
三大動力路 39 號 B 座

## 股東接待日

每月 8 日、18 日、28 日(節假日順延)  
上午：9:00-11:00  
下午：2:00-4:00  
電話：86-451-82135717 或 82135727  
傳真：86-451-82135700

## LISTING INFORMATION

H Shares  
The Stock Exchange of Hong Kong Limited  
Stock Code: 1133

## DEPOSITARY

The Bank of New York  
American Depositary Receipts  
22nd Floor West  
110 Barclay Street  
New York, NY 10286 USA

## INVESTOR RELATIONS

P.O. Box 11258  
Church Street Station  
New York, NY 10286-1258

## SHARE REGISTRAR AND TRANSFER OFFICE

Hong Kong Registrars Limited  
Shops 1712-1716, 17th Floor  
Hopewell Centre  
183 Queen's Road East  
Wan Chai  
Hong Kong

## INFORMATION ON THE COMPANY

**Available at the Secretariat of the Board of Directors of  
Harbin Electric Company Limited**  
Block B, 39 Sandadongli Road  
Xiangfang District  
Harbin  
PRC

## SHAREHOLDERS RECEPTION TIME

On 8th, 18th, and 28th (the following day in case a holiday)  
From 9:00 a.m. to 11:00 a.m. and  
From 2:00 p.m. to 4:00 p.m.  
Tel: 86-451-82135717 or 82135727  
Fax: 86-451-82135700



## 備查文件 Documents Available for Inspection

- |                   |  |
|-------------------|--|
| 1. 本公司二零一二年度報告正本。 | 1. The original copy of the 2012 Annual Report of the Company.     |
| 2. 本公司經審核之財務報表正本。 | 2. The original copy of the Company's audited financial statements |

# 股東週年大會通知

## Notice of Annual General Meeting

茲通告哈爾濱電氣股份有限公司(本公司)謹定於2013年5月10日(星期五)上午九時在中華人民共和國黑龍江省哈爾濱市香坊區三大動力路39號B座17樓會議大廳,舉行2012年度股東週年大會,以便處理下列事項:

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Harbin Electric Company Limited (the "Company") for the year of 2012 will be held at Conference Room, 17th Floor, Block B, 39 Sandadongli Road, Xiangfang District, Harbin, Heilongjiang Province, the People's Republic of China on Friday, 10th May, 2013 at 9:00 a.m. for the following purposes:

### 普通事項

1. 審議並批准公司截至2012年12月31日止年度的董事會報告書;
2. 審議並批准公司截至2012年12月31日止年度的監事會報告書;
3. 審議並批准公司2012年1月1日至2012年12月31日期間經審核帳目和核數師報告;
4. 宣布派發公司2012年年度股息每股人民幣0.10元(含適應稅率)。

### AS ORDINARY BUSINESS

1. To consider and approve the Report of the Directors for the year ended 31st December, 2012;
2. To consider and approve the Report of the Supervisory Committee for the year ended 31st December, 2012;
3. To consider and approve the audited accounts and the auditor's report for the period from 1st January, 2012 to 31st December, 2012;
4. To declare the 2012 final dividend of RMB0.10 per share (appropriate tax included).

### 特別事項

5. 授權公司董事會有權委任任何人士填補董事會臨時空缺或增任為董事,其任期至本公司下一次股東大會完結時為止。
6. 授權公司董事會聘任核數師並釐定其酬金。
7. 審議並批准公司章程修改意見。

### AS SPECIAL BUSINESS

5. To authorize the Board of Directors of the Company to appoint any person to fill in a casual vacancy in the Board of Directors or as an additional director, his term of office shall expire at the conclusion of the next general meeting of the Company;
6. To authorize the Board of Directors of the Company to appoint auditors and fix their remuneration;
7. To consider and approve the amended Articles of Association;

## 股東週年大會通知(續) Notice of Annual General Meeting (continued)

8. 授權本公司董事會在遵守有關法律、法規的前提下，在董事會認為適當時機，一次或多次配發面值總額不超過等於本決議案通過日本公司已發行股份面值總額的20%的H股或A股新股。授權有效期為決議案通過日起12個月或至股東大會通過特別決議撤銷或更改本決議案時為止。如果上述配發新股決議案被通過並得以實施，授權董事會對本公司的《公司章程》第十五條、第十六條有關內容進行必要的修改，以反映公司股本結構和註冊資本由於配發新股所發生的變動。
8. To authorize the Board of Directors of the Company, in compliance with applicable laws and regulations and at times they deem appropriate, to place new H shares or new A shares with an aggregate nominal amount of not exceeding twenty percent (20%) of the aggregate nominal amount of the Company's issued shares as at the day of passing this resolution. The authorization will be valid for a period of 12 months commencing from the day of passing this resolution or remain valid until its revocation or alteration by a special resolution at a general meeting of the Company. In the event of the above resolution to place new shares being approved and implemented, to authorize the Board of Directors of the Company to make necessary revision to clause 15 and clause 16 of the Articles of Association of the Company, so as to reflect the alterations of the Company's share capital structure and registered capital resulting from the new shares placement.

承董事會命  
公司秘書  
高旭光

By Order of the Board  
**Gao Xu-Guang**  
Company Secretary

中國 • 哈爾濱，2013年3月25日

Harbin, PRC, 25 March 2013

公司註冊地址：

中華人民共和國  
黑龍江省 • 哈爾濱市  
南崗區高科技生產基地三號樓

*Registered Office of the Company:*

Block 3, Nangang High Technology Production Base  
Harbin, Heilongjiang Province  
People's Republic of China

公司辦公通訊地址：

中華人民共和國  
黑龍江省 • 哈爾濱市  
香坊區三大動力路39號B座

*Office Address of the Company:*

Block B, No 39 Sandadongli Road, Xiangfang District  
Harbin, Heilongjiang Province  
People's Republic of China

# 股東週年大會通知(續)

## Notice of Annual General Meeting (continued)

附註：

1. 為確定有權出席股東週年大會並表決的股東名單，本公司將於2013年4月11日至2013年5月10日期間(包括首尾兩天)，暫停辦理股東名冊變更登記，暫停登記前已經在冊的股東有權出席股東週年大會並進行表決，暫停登記期間買入本公司股份的人士無權出席股東週年大會。確保有資格出席股東週年大會，所有填妥之過戶文件連同有關股票須於2013年4月10日下午4時30分前送達本公司於香港之過戶登記處香港證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17樓1712-1716室。

2. 擬出席股東週年大會的股東應在2013年4月20日下午五時前，將擬出席會議的書面回復送達公司的辦公通訊地址。

3. 任何有權出席股東週年大會並有表決權的股東，均有權委派一個或多個人(不論該人是否為股東)作為其股東代理人，代他出席及表決。

4. 股東代理人委任表格連同簽署人的經公證的授權書或其他授權文件(如有)必須於股東週年大會指定舉行時間二十四小時前送交本公司的辦公通訊地址方為有效。

5. 公司章程修改意見如下：

(I) 第十四章 總經理

第一百零九條公司設總經理1名，副總經理若干名。總經理和副總理由董事會聘任或者解聘並向其負責，副總經理協助總經理工作。

修改為：第十四章 總裁

公司設總裁1名，高級副總裁、副總裁若干名，總裁和高級副總裁、副總裁由董事會聘任或者解聘並向其負責，高級副總裁、副總裁協助總裁工作。

(II) 除上述條款外，章程中其他涉及總經理稱謂的條款，全部將總經理改為總裁；涉及副總經理的條款，全部將副總經理改為高級副總裁、副總裁。(涉及條款：第八十二條、第八十五條、第八十七條、第九十六條、第一百零二條、第一百零三條、第一百一十條、第一百一十一條、第一百一十二條、第一百一十六條、第一百一十七條)。

Notes:

1. For the purpose of determining shareholders' entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from 11th April, 2013 to 10th May, 2013 (both dates inclusive) during which period no transfer of shares will be registered. Shareholders whose names appear on the register before book closure shall be entitled to attend and vote at the Annual General Meeting. Persons buying shares of the Company during the period of book closure shall not be entitled to attend the Annual General Meeting. In order to qualify for attending the Annual General Meeting, all transfers of shares accompanied with the relevant share certificates must be lodged with the Company's Registrar in Hong Kong, namely, Hong Kong Registrars Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on 10th April 2013.

2. Shareholders intending to attend the Annual General Meeting shall give written reply to the Company at its office address by 5:00 p.m. on 20th April 2013.

3. A Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more persons (whether or not a shareholder of the Company) as his proxy to attend and vote on his behalf.

4. To be valid, the form of proxy, together with a notarially certified power of attorney or other document of authority, if any, under which the form is signed, must be deposited at the office address of the Company not less than 24 hours before the time appointed for holding the Annual General Meeting.

5. The Articles of Association to be amended as follows:

(I) Chapter 14 General Manager

Article 109 The Company shall engage one General Manager and several Deputy General Managers, whose employment or termination shall be at discretion of the Board, to whom they shall report their duties. Deputy General Managers will give assistance to the General Manager.

to be amended as follows: Chapter 14 President

The Company shall engage one President, and several senior Vice Presidents as well as Vice Presidents, whose employment or termination shall be at discretion of the Board, to whom they shall report their duties. Senior Vice Presidents and Vice Presidents will give assistance to the President.

(II) In addition to the abovementioned article, all clauses referring to the General Manager will be amended so as to refer to the President, and clauses referring to the Deputy General Managers shall be amended so as to refer to the senior Vice Presidents and Vice Presidents. (Articles involved: Article 82, Article 85, Article 87, Article 96, Article 102, Article 103, Article 110, Article 111, Article 112, Article 116, Article 117).



哈电集团  
HARBIN ELECTRIC CORPORATION

哈尔滨电气股份有限公司  
HARBIN ELECTRIC COMPANY LIMITED