



39 B

2012

/

8

e Ä



.....	2
.....	3
.....	5
.....	5
.....	9
.....	13
.....	14
.....	15
.....	15
.....	15
.....	18
.....	21
.....	21
.....	23
.....	25
.....	26
.....	26
.....	27
.....	28
.....	31
.....	42
.....	58
.....	58
.....	65
.....	66
.....	69
.....	69

.....95

.....95

.....95

.....97

1

Harbin Electric Company Limited

2

3

4

01133

5

1994 10 6

6

1,376,806,000

7

3

39 B

150040

8

86-451-82135717/82135727

86-451-82135700

9

230100100004252

10

www.chpec.com

11

2012 8 16

2012 12 3

2012 8 17 2012 12 4

www.hkexnews.hk

www.chpec.com

40

30

50%

2013 2 18

[2013]159

40

2012

5

40

30

100

2013 3 11

2014 2018 3 11

1

2018 3 11

2018 3 11

1

2013 3 11 2018 3 11

AAA

AAA

3 2013 3 11 2013 3 13 3

4 2013 3 11

5 2013 3 11 2013 3 13

3

86- 451-82135727

86-451-82135700

8

48

22

86-10-60838888

86-10-60833504

200

39

28

2 15

86-10-66229000

86-10-66578973

1

188

010-85130207 010-85130466

010-85130542

2

6008

16-17

010-88366060

010-88366650

3

19

010-88085136

010-88085135

4

38-45

010-57601920 010-57601917 010-57601911

010-57601990

2

21

86-10-84415888

86-10-64106566

1

16 2 4

86-451-53664934

86-451-53643837

2

35

A 8-9

86-532-55669073

86-532-55669092

256

10 E

86-10-52026885

86-10-52026882

39

86-451-82135805

86-451-82135700

/

7116810192300002803

302100011681

86-10-60838888

86-10-60833504

528

86-21-68808888

86-21-68807813

2012 6 30



AAA

AAA

2012

www.lianhecreditrating.com.cn

AAA

AAA

AAA

AAA

167,516.31

-199,019.26

1

1

2

3

50%

4

2

1

2

www.lianhecreditrating.com.cn

www.sse.com.cn

2012 6 30

242.68

346.14

588.82

30

2012 6

23.02%

2012 6

40%

40

2012 6

30.69%

2012 6

40%

2009

2010

2011

2012 1-6

	2012 6 30	2011 12 31	2010 12 31	2009 12 31
	1.27	1.26	1.24	1.23
	0.83	0.86	0.86	0.84
%	74.76	75.15	78.00	80.68
%	19.74	20.92	23.07	35.76
	2012 1-6	2011	2010	2009
%	21.52	20.11	14.33	12.80
%	3.33	3.39	2.90	2.29
	1.67	2.39	2.51	2.35
	1.25	1.70	1.74	1.73
EBITDA	11.29	22.72	19.94	15.84
EBITDA %	70.45	68.56	59.56	27.85
EBITDA	47.26	25.60	13.04	8.78

2012 1-6

EBITDA

= /

= - /

= /

= / +

= - /

= + /

= /

= /

EBITDA = + + +

EBITDA =EBITDA/

EBITDA =EBITDA/ +

2012 10 8

39

	1,293,636.49	3,218,505.57
	78,198.97	150,542.85
	37,904.18	66,703.62
	-164,763.49	-73,668.44
	9.33%	9.04%

/

/

/

/

156

6

50

2011

555.07

399.75

155.32

79.29

2011

321.85

18.40

15.05

2012 6

569.27

406.90

162.37

83.25

2012 1-6

129.36

9.35

7.82

2012 6

594.60

242.68

351.92

2012 6

2012 6
5,150

0.62%

0.32%

2012 6

569.27

162.37

2012 1-6

3.79

-16.48

9.20% 2011

555.07

155.32

2011

6.67

-7.37

9.33% 2012 6 30

30

30.52

2012 6 30

36.66%

40

40.52

2012 6 30

48.67%

40



/



1994

10 6

100%

2011 5 23

1994 12 16

01133

1.00

2.58

46,915.10

12.57

15

1

		%
	72,000.00	60.55%
H	46,915.10	39.45%
	118,915.10	100.00%

[2005]26

2005

12 14

H

8,530.00

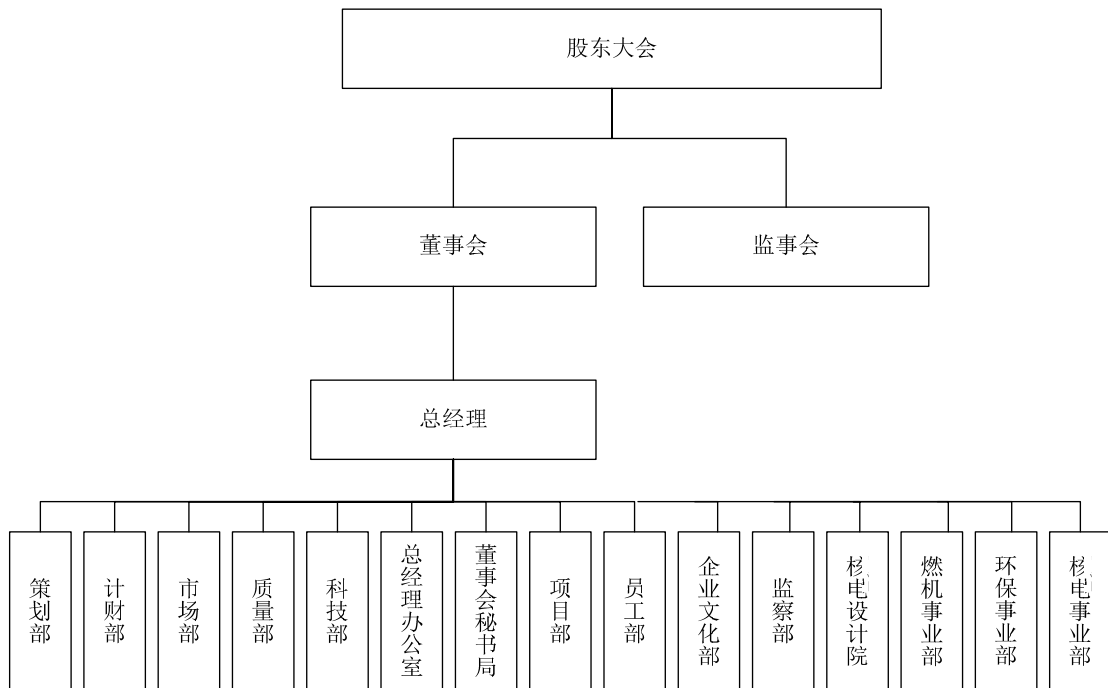
4.45

3.69

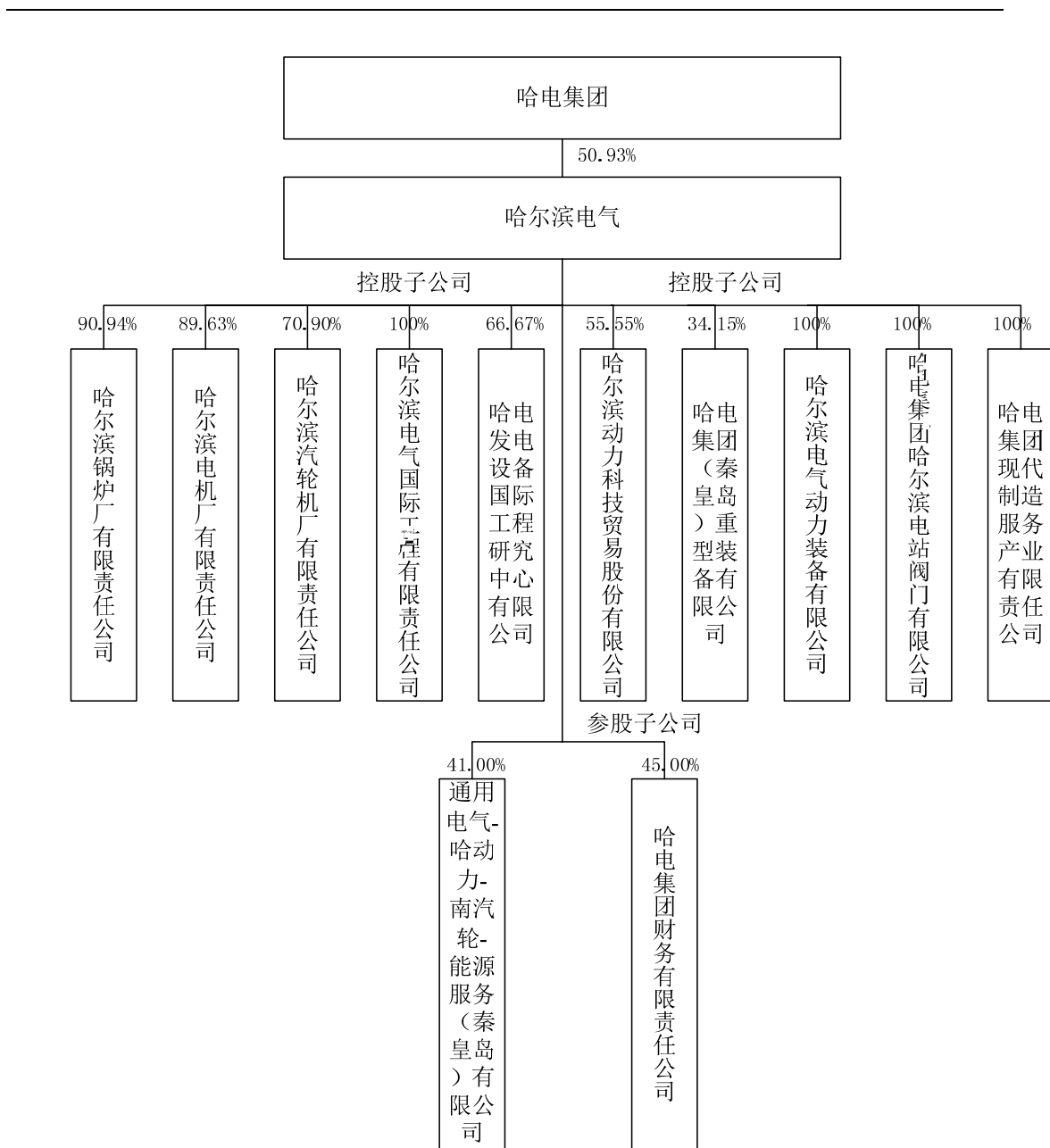
853.00

H

		%	
CHEUNG YUM TIN	H	0.01	20.00
HO YUN HUNG	H	0.01	20.00
NG KAM WAN	H	0.01	11.00



2012 6 30



1

2012 6 30

10

%

					2012 6 30	2012 6 30	2012 1-6
1			74,685	90.94	1,639,687	367,194	42,773
2			70,923	89.63	1,221,002	549,080	32,820

					2012 6 30	2012 6 30	2012 1-6
--	--	--	--	--	----------------------------	----------------------------	---------------------------

8.00%

3

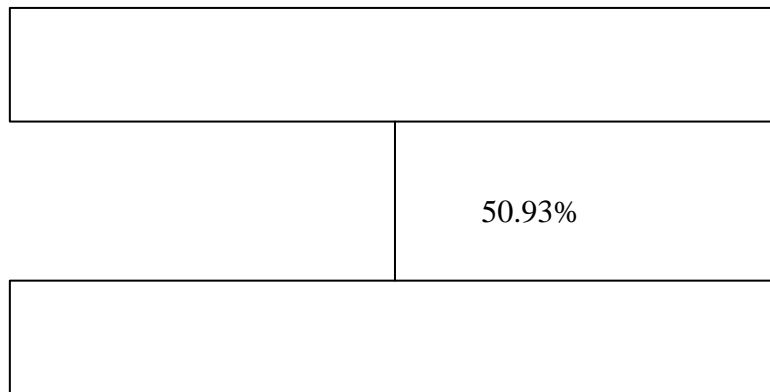
2012 6 30

18.00%

2

2011 2012

	2012 6 30	2011 12 31
	5,692,743.02	5,550,724.10
	4,069,030.48	3,997,483.56
	1,623,712.54	1,553,240.54
	2012	2011
	1,293,636.49	3,218,505.57
	37,904.18	66,703.62



			1958-7	2013-1	2015-12
			1966-6	2013-1	2015-12
			1964-11	2013-1	2015-12
			1958-12	2013-1	2015-12
			1962-7	2013-1	2015-12

				2010-2	-
			1961-3	2013-1	2015-12
				2002.2	-
			1942-8	2013-1	2015-12
			1942-7	2013-1	2015-12
			1960-10	2013-1	2015-12
			1970-11	2013-1	2015-12
			1963-2	2013-1	2015-12
			1964-8	2013-1	2015-12
			1959-3	2013-1	2015-12
			1974-9	2013-1	2015-12
			1949-12	2013-1	2015-12
			1961-9	2000.10	-
			1968-7	2006.9	-
			1955-6	2007.12	-
			1962-7	2010.6	-
			1971-6	2013-1	-
			1962-4	2013-1	2013-12

1 11 2009 7

2 2012 12 2013 1 5

3 2012 11 5

4 2013 1 5

5 2013 1 5

1

2

3

4

4

5

6

7





11 1963 2

2011 12

12

13

14

15

MBA

(New York State University at Buffalo)

(The University of Scranton)

(University of

Technology, Sydney, Australia)

16

17

18

19



20

21

1986

1988

1990 6

1991

1997

1

			2006 5

			2008 12
			2011 12
			2007 9
			2009 8

2

2011

		2011	
		-	
		-	
		!	
		!	
		66.0	
		59.6	
		-	
		-	
		-	
		-	
		-	
		22.7	
		29.8	
		-	
		-	
		59.6	
		59.6	
		59.6	
		59.6	
		22.8	

%

2013 1 5

10-15

2 2013 1 5

2011

22.8

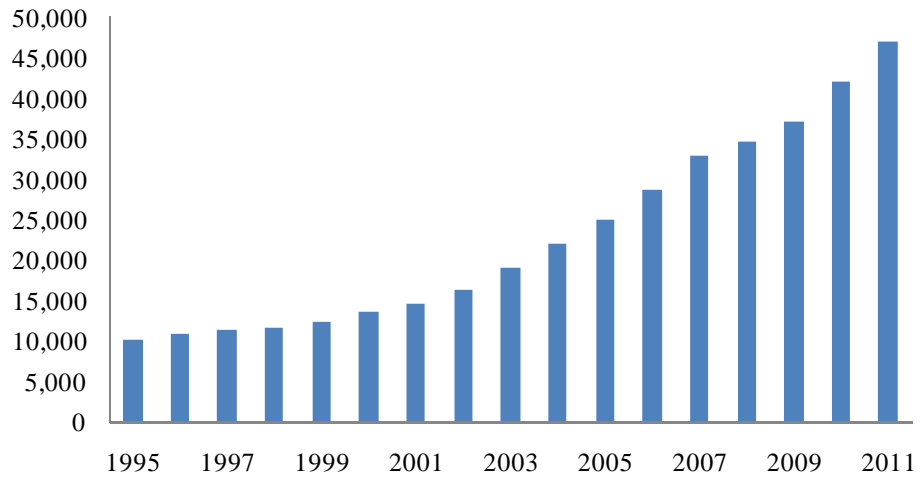
' 2013 1 5

2011

1

2010
2011
1993 38,559 46,982
10.02%

1995-2011



Wind

2008

22,950

3.7%

3,934

2011 6 3,968

2

2011

80%

1995

2010

10.81%

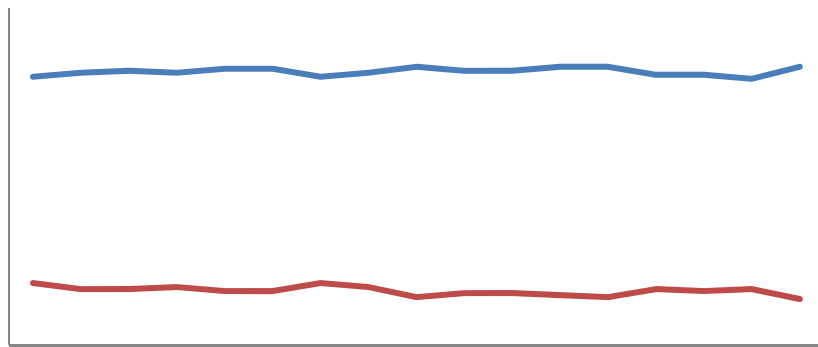
10.37%

H

H

"

"



2007 -2011 3.39
1.76 51.87%
2008 49.26% 2011
28.39% 2008
-2011

	&\$%&		&\$%&		&\$-\$		&\$\$,	
		%		%		%		%
	1,054	28.39	1,311	36.01	1,544	40.58	1,679	49.26
	940	25.32	791	21.72	867	22.80	849	24.91
	740	19.94	629	17.28	584	15.36	329	9.67
	829	22.33	891	24.47	782	20.56	527	15.47



2

60

%		
&)
,		
(

2011

23,051 2015 30,100
6.90%

2012 3 5

2012

%		' (" , \$
&		+"&" \$\$
'		+"&\$
(&%" \$\$
)		% \$" \$\$

2011

[2011]2242



2011

200

300MW 600MW

1000MW

1000MW

1

30,000MW

300MW

600MW

1000MW

1000MW

660MW

60HZ

	2012	1-6	2011	2010	2009
		%	%	%	%

		2012	1-6	2011	2010	2009
	%		54.40	67.52	69.42	69.44
			619.90	2,072.26	2,390.85	2,335.20

2

		2012	1-6	2011	2010	2009
			365.00	730.00	700.00	690.00
			335.87	703.52	361.66	531.33
	%		92.02	96.37	51.67	77.00
			521.40	785.03	329.67	139.75

3

		2012	1-6	2011	2010	2009
			2,000.00	4,000.00	4,000.00	3,000.00
			1,498.00	2,500.00	2,200.00	2,203.00
	%		74.90	62.50	55.00	73.43
			1,506.00	3,013.00	2,650.00	2,534.00

4

		2012	1-6	2011	2010	2009
			30.00	60.00	60.00	60.00
			31.11	111.03	109.17	86.94
	%		103.70	185.05	181.95	144.90
			35.08	97.37	161.45	80.35

69.31% 59.80% 50.99%

73.95% 86.70%

76.70%

69.44% 69.42% 67.52%

77.00% 51.67%

.37%

2011

2011

2012

73.43% 55%

44.90% 181.95%

2010	2009
------	------

28.34

26.13C]0w6a

2012 1-6 2012



AP1000

2

3

1

3

2

1

8,000

40

2

90

700

W

3

2002

2011

55.64%

25,000

6

156

6

2009 2010 2011 2012

2012

2009

[2010] 04700 2010 2011

[2011] 354-29 [2012]607A1085 2012

2009 2010

2010 2011 2011

2011 2012 2012

1

	2012 6 30	2011 12 31	2010 12 31	2009 12 31
	6,662,746,561.43	8,652,939,112.71	12,826,672,372.37	14,691,960,497.27
	1,957,919,363.67	2,094,171,274.75	1,292,275,663.00	-
	967,990,767.70	1,052,526,093.90	982,082,808.14	600,844,463.34
	14,171,570,045.65	12,920,379,715.97	11,275,434,668.03	12,181,741,622.52
	4,189,272,388.78	3,905,968,827.33	4,120,852,246.21	4,056,490,694.20

	2012 6 30	2011 12 31	2010 12 31	2009 12 31
	1,065,205.48	-	-	-
	-	1,651,499.61	464,199.61	-
	533,716,600.20	620,706,639.56	523,752,767.31	859,739,076.20
	14,969,044,732.67	13,465,888,773.54	13,719,818,916.84	15,177,486,471.28
	222,992,786.90	2,992,786.90	-	-
	43,676,318,452.48	42,715,573,224.66	44,741,353,641.51	47,568,262,824.81
	242,128,806.53	236,085,217.90	-	-
	659,611,188.48	643,536,269.97	382,277,394.46	204,507,168.52
	4,810,157.39	4,810,157.39	4,991,133.61	248,723,599.84
	4,496,624,865.63	4,305,154,676.98	3,481,376,505.59	3,166,910,149.12
	1,543,505,870.32	1,485,428,129.92	1,399,491,915.90	1,085,766,536.65
	30,939,592.09	1,184,436.96	1,928,351.47	1,715,899.86
	34,151.25			
	701,565,810.54	714,829,933.12	530,345,083.04	457,936,215.36
	14,537,596.68	11,140,312.80	2,807,512.95	787,393.64
	780,324.19	941,565.61	1,467,982.71	832,727.11
	275,617,418.42	277,366,260.45	205,070,366.73	133,932,224.35
	-	-	5,000,000.00	7,006,000.00
	7,970,155,781.52	7,680,476,961.10	6,014,756,246.46	5,308,117,914.45
	51,646,474,234.00	50,396,050,185.76	50,756,109,887.97	52,876,380,739.26
	118,000,000.00	50,000,000.00	123,000,000.00	53,000,000.00
	1,954,645,416.42	1,900,795,410.94	1,505,107,974.92	1,959,574,499.89
	15,986,539,983.86	14,674,802,363.98	11,891,049,355.82	10,203,459,103.77
	14,969,651,804.89	15,237,653,252.41	20,759,825,833.73	23,845,434,072.10
	213,626,870.18	212,943,475.82	220,098,492.64	219,390,598.45
	267,628,217.46	920,617,907.09	816,233,556.30	592,312,664.66
	2,328,620.76	1,242,561.11	1,964,822.51	3,410,950.40
	-	-	3,138,664.26	-
	607,342,933.35	363,025,821.13	358,569,328.04	489,854,973.96

	2012 6 30	2011 12 31	2010 12 31	2009 12 31
	555,697,336.65	429,572,794.29	180,482,257.01	86,652,257.01
	1,325,992,406.76	1,463,359,227.48	783,397,483.40	535,983,915.27
	139,471,368.57	101,411,055.94	72,456,674.32	199,662,130.53
	4,174,259,520.86	3,947,441,486.59	3,409,274,823.61	4,057,102,747.35
	38,611,671,670.93	37,872,816,175.79	39,592,268,030.42	42,659,118,410.58
	1,376,806,000.00	1,376,806,000.00	1,376,806,000.00	1,376,806,000.00
	2,726,193,065.70	2,715,885,886.17	2,851,621,948.33	2,696,685,466.60
	596,936,423.30	596,936,423.30	596,936,423.30	569,714,174.72
	6,420,272,616.66	5,911,991,516.14	4,876,083,006.59	3,995,820,808.76
	11,120,208,105.66	10,601,619,825.61	9,701,447,378.22	8,639,026,450.08
	1,914,594,457.41	1,921,614,184.36	1,462,394,479.33	1,578,235,878.60
	13,034,802,563.07	12,523,234,009.97	11,163,841,857.55	10,217,262,328.68
	51,646,474,234.00	50,396,050,185.76	50,756,109,887.97	52,876,380,739.26

2

	2012 1-6	2011	2010	2009
	11,308,791,299.95	28,869,259,272.77	29,386,652,352.99	28,855,620,993.86
	8,875,222,365.23	23,064,383,827.61	25,174,698,984.94	25,161,125,335.34
	66,943,897.33	221,249,912.15	195,580,491.69	120,009,734.00
	202,900,563.79	439,683,872.57	451,328,231.91	268,578,978.65
	978,766,986.89	2,194,823,046.65	1,901,621,910.11	1,628,532,856.19
	-33,527,041.91	-33,506,581.56	-11,282,057.30	-55,764,714.50
	525,707,076.35	705,250,226.69	726,355,917.61	665,125,697.21
-	20,383,886.92	-406,146,786.25	97,275,663.00	-
-	135,649,824.77	241,485,902.65	182,783,457.73	34,403,590.81
	848,811,163.96	2,112,714,085.06	1,228,407,994.76	1,102,416,697.78
	8,479,258.60	396,303,701.15	410,360,745.42	274,913,527.35
	31,091,470.25	869,057,513.49	276,867,549.62	392,817,811.04
	826,198,952.31	1,639,960,272.72	1,361,901,190.56	984,512,414.09
	131,541,139.40	256,686,098.86	268,950,301.47	226,871,333.07
	694,657,812.91	1,383,274,173.86	1,092,950,889.09	757,641,081.02
	701,033,940.52	1,228,661,349.55	1,001,107,254.41	606,205,929.03
	-6,376,127.61	154,612,824.31	91,843,634.68	151,435,151.99
	0.51	0.89	0.73	0.44

	2012 1-6	2011	2010	2009
	0.51	0.89	0.73	0.44
	-	-27,769,953.30	-	-
	694,657,812.91	1,355,504,220.56	1,092,950,889.09	757,641,081.02
	701,033,940.52	1,200,891,396.25	1,001,107,254.41	606,205,929.03
	-6,376,127.61	154,612,824.31	91,843,634.68	151,435,151.99

3

	2012 1-6	2011	2010	2009
	11,796,629,369.94	21,271,250,860.07	28,582,224,334.57	29,626,607,663.84
	179,225,802.16	513,062,246.02	498,486,540.17	218,131,991.36
	488,521,435.80	1,413,139,685.55	1,541,646,536.08	1,321,990,684.04
	12,464,376,607.90	23,197,452,791.64	30,622,357,410.82	31,166,730,339.24
	11,304,882,062.54	17,486,372,035.53	22,687,211,942.61	21,424,502,591.29
	942,242,385.47	2,356,779,161.17	2,040,906,924.94	1,880,725,027.80
	1,412,512,814.04	2,244,368,707.35	1,954,274,631.50	1,233,619,857.45
	199,902,458.23	1,743,038,599.77	1,328,087,310.75	920,231,890.26
	13,859,539,720.28	23,830,558,503.82	28,010,480,809.80	25,459,079,366.80
	-1,395,163,112.38	-633,105,712.18	2,611,876,601.02	5,707,650,972.44
	523,854,390.00	156,048,161.36	-	1,810,000.00
	150,000.00	65,271,866.41	11,908,182.64	8,162,653.68
	618,562.68	2,464,588.59	10,856,836.67	21,716,102.25
	-	-16,913,216.70	114,220,000.00	-
	-	-	-	-
	524,622,952.68	206,871,399.66	136,985,019.31	31,688,755.93
	574,571,569.72	1,453,978,999.69	1,012,865,624.00	872,916,626.43
	222,799,923.52	1,732,071,818.10	1,368,867,164.32	
	-	-	-	213,680,000.00
	-	-	50,385,539.37	5,733,616.83
	797,371,493.24	3,186,050,817.79	2,432,118,327.69	1,092,330,243.26
	-272,748,540.56	-2,979,179,418.13	-2,295,133,308.38	-1,060,641,487.33
	14,800,000.00	151,160,000.00	318,700,000.00	394,496,000.00
	-	198,850,000.00	-	-

	2012 1-6	2011	2010	2009
		198,850,000.00	-	-
	14,800,000.00	350,010,000.00	318,700,000.00	394,496,000.00
	310,000,000.00	476,699,400.00	2,019,296,525.53	879,798,013.61
	23,213,649.69	263,904,894.01	230,205,623.71	278,495,872.51
			-	5,000,000.00
	333,213,649.69	740,604,294.01	2,249,502,149.24	1,158,293,886.12
	-318,413,649.69	-390,594,294.01	-1,930,802,149.24	-763,797,886.12
	-3,867,248.65	-22,534,515.98	-25,024,649.88	-3,432,066.55
/	-1,990,192,551.28	-4,025,413,940.30	-1,639,083,506.48	3,879,779,532.44
	8,652,939,112.71	12,544,692,671.50	14,183,776,177.98	10,285,951,617.94
	6,662,746,561.43	8,519,278,731.20	12,544,692,671.50	14,165,731,150.38

1

	2012 6 30	2011 12 31	2010 12 31	2009 12 31
	540,359,079.72	196,886,098.28	967,925,427.69	979,067,957.49
	1,953,000,000.00	2,001,530,490.00	1,188,000,000.00	-
	20,740,000.00	163,674,420,17.7	(,)T432391(6)0.90,340,000.00.00	

	2012 6 30	2011 12 31	2010 12 31	2009 12 31
	4,325,485,100.34	4,260,931,173.29	3,987,010,933.49	3,595,063,502.14
	12,063,626,167.49	9,909,639,630.46	9,146,397,523.32	8,343,815,038.75
	-	150,000,000.00	-	-
	40,905,700.00	82,864,300.00	-	44,476,875.60
	1,390,919,604.14	241,358,557.69	696,607,500.89	475,762,977.54
	2,105,430,600.94	1,756,611,414.76	1,758,845,432.43	2,239,894,921.39
	2,020,991.62	3,334,916.06	3,671,341.78	3,035,365.17
	6,211,741.14	-2,618,164.59	15,819,852.37	17,520,699.55
	-	-	40,191.66	-
	3,194,865,706.73	2,377,490,303.30	1,009,772,800.02	251,887,923.10
	6,740,354,344.57	4,609,041,327.22	3,484,757,119.15	3,032,578,762.35
	392,960,000.00	392,960,000.00	392,960,000.00	292,460,000.00
	27,420,000.00	27,420,000.00	27,420,000.00	27,420,000.00
	151,769,706.41	151,769,706.41	151,769,706.41	80,465,256.41
	6,364,000.00	6,364,000.00	6,364,000.00	6,364,000.00
	578,513,706.41	578,513,706.41	578,513,706.41	406,709,256.41
	7,318,868,050.98	5,187,555,033.63	4,063,270,825.56	3,439,288,018.76
	1,376,806,000.00	1,376,806,000.00	1,376,806,000.00	1,376,806,000.00
	2,690,146,245.92	2,690,146,245.92	2,690,146,245.92	2,690,146,245.92
	433,708,778.90	433,708,778.90	433,708,778.90	406,486,530.32
	244,097,091.69	221,423,572.01	582,465,672.94	431,088,243.75
	4,744,758,116.51	4,722,084,596.83	5,083,126,697.76	4,904,527,019.99
	4,744,758,116.51	4,722,084,596.83	5,083,126,697.76	4,904,527,019.99
	12,063,626,167.49	9,909,639,630.46	9,146,397,523.32	8,343,815,038.75

2

	2012 1-6	2011	2010	2009
	1,031,436,022.80	1,525,628,322.23	2,130,546,411.87	1,228,651,712.94
	851,537,323.56	1,155,671,366.50	1,696,265,538.80	924,538,802.11

2012

	2012 1-6	2011	2010	2009
	-	-		-
	4,748,564.45	1,686,651,949.39	1,384,487,043.65	573,453,133.55
	558,159,243.92	-1,469,737,444.50	-1,166,931,248.49	-565,223,017.78
	-	150,000,000.00	-	-
	-	-	-	-
	-	-	-	-
	-	150,000,000.00	-	-
	100,000,000.00	-	-	97,500,000.00
	-	194,716,094.07	88,734,549.50	103,257,994.75
	100,000,000.00	194,716,094.07	88,734,549.50	200,757,994.75
	-100,000,000.00	-44,716,094.07	-88,734,549.50	-200,757,994.75
	-	-287,886.08	-434,079.71	-540,464.77
/	343,472,981.44	-771,039,329.41	-10,982,529.80	469,427,314.27
	196,886,098.28	967,925,427.69	978,907,957.49	509,480,643.22
	540,359,079.72	196,886,098.28	967,925,427.69	978,907,957.49

2012 1-6

2012 1-6

2011

1		
2		
3		
4		
5		
6		
1		
2		

3		
4		

2010

$$\begin{aligned} &= \quad - \quad / \\ &= \quad / \quad + \\ & \quad = \quad / \quad + \\ &= \quad + \end{aligned}$$

2008

	2012	1-6	2011	2010	2009		
/	-31,091,470.25		-5,337,260.59	-3,683,691.50	-5,4884.4733	0.0133	TD0.00

		(%)		(%)		(%)		(%)
	4,367,631.85	84.57	4,271,557.32	84.76	4,474,135.36	88.15	4,756,826.28	89.96
	666,274.66	12.90	865,293.91	17.17	1,282,667.24	25.27	1,469,196.05	27.79
	195,791.94	3.79	209,417.13	4.16	129,227.57	2.55	-	0.00
	96,799.08	1.87	105,252.61	2.09	98,208.28	1.93	60,084.45	1.14
	1,417,157.00	27.44	1,292,037.97	25.64	1,127,543.47	22.21	1,218,174.16	23.04
	418,927.24	8.11	390,596.88	7.75	412,085.22	8.12	405,649.07	7.67
	106.52	0.00	-	-	-	-	-	-
	-	-	165.15	0.00	46.42	0.00	-	-
	53,371.66	1.03	62,070.66	1.23	52,375.28	1.03	85,973.91	1.63
	1,496,904.47	28.98	1,346,588.88	26.72	1,371,981.89	27.03	1,517,748.65	28.70
	22,299.28	0.43	299.28	0.01	-	-	-	-
	797,015.58	15.43	768,047.70	15.24	601,475.62	11.85	530,811.79	10.04
	24,212.88	0.47	23,608.52	0.47	-	-	-	-
	65,961.12	1.28	64,353.63	1.28	38,227.74	0.75	20,450.72	0.39
	481.02	0.01	481.02	0.01	499.11	0.01	24,872.36	0.47
	449,662.49	8.71	430,515.47	8.54	348,137.65	6.86	316,691.01	5.99
	154,350.59	2.99	148,542.81	2.95	139,949.19	2.76	108,576.65	2.05
	3,093.96	0.06	118.44	0.00	192.84	0.00	171.59	0.00
	3.42	0.00	-	-	-	-	-	-
	70,156.58	1.36	71,482.99	1.42	53,034.51	1.04	45,793.62	0.87
	1,453.76	0.03	1,114.03	0.02	280.75	0.01	78.74	0.00
	78.03	0.00	94.16	0.00	146.80	0.00	83.27	0.00
	27,561.74	0.53	27,736.63	0.55	20,507.04	0.40	13,393.22	0.25
	-	-	-	-	500.00	0.01	700.60	0.01
	5,164,647.42	100	5,039,605.02	100	5,075,610.99	100	5,287,638.07	100

528.76

507.56

503.96

516.46

89.96% 88.15% 84.76% 84.57%

1

	2012 6 30	2011 12 31	2010 12 31	2009 12 31
	%	%	%	%
	666,274.66	865,293.91	1,282,667.24	1,469,196.05
	15.25	20.26	28.67	30.89
	195,791.94	209,417.13	129,227.57	-
	4.48	4.90	2.89	-
	96,799.08	105,252.61	98,208.28	60,084.45
	2.22	2.46	2.20	1.26

	2012 6 30		2011 12 31		2010 12 31		2009 12 31	
		%		%		%		%
	1,417,157.00	32.45	1,292,037.97	30.25	1,127,543.47	25.20	1,218,174.16	25.61
	418,927.24	9.59	390,596.88	9.14	412,085.22	9.21	405,649.07	8.53
	106.52	0.00	-	-	-	-	-	-
	-	-	165.15	0.00	46.42	0.00	-	-
	53,371.66	1.22	62,070.66	1.45	52,375.28	1.17	85,973.91	1.81
	1,496,904.47	34.27	1,346,588.88	31.52	1,371,981.89	30.66	1,517,748.65	31.91
	22,299.28	0.51	299.28	0.01	-	-	-	-
	4,367,631.85	100	4,271,557.32	100	4,474,135.36	100	4,756,826.28	100

88.40% 84.53% 82.03% 81.97%

86.53 66.63 15.25% 146.92 128.27 30.89% 28.67% 20.26%

2009 18.65 12.70% 2010 10,000 20,000 11.95 2011 2010 41.74 32.54% 1

3 20,000 13.48 2011 6 2011 19.90 23.00%

2010 2011 2012 6
 12.92 20.94 19.58 2.89% 4.90%
 4.48% 2009 2012 6
 16,000 5,000
 20,000
 2012 6 4.70
 9.68 6.01 9.82 10.53
 1.26% 2.20% 2.46% 2.22%
 2010 2009
 3.81 63.45% 2010
 2011 2010 0.70 7.17%
 2012 6 2011 0.85
 141.72 121.82 112.75 129.20
 32.45% 25.61% 25.20% 30.25%
 2010
 2009 9.06 7.44%
 2011
 2010 16.45 14.59% 2011

134.66 149.69 31.91% 30.66%

31.52% 34.27%

	2012 9 30	2011 12 31	2010 12 31	2009 12 31
2011年12月31日 2011年12月31日 2011年12月31日				

			4.58	5.30	7.15
7.02			8.63%	8.82%	9.31%
2011	2010	34.79%			8.80%

		2011		1.51
2009	2010		2011	2012
		2.36	2.42	6
3.07%	3.04%	2011		

2

	2012	6	30	2011	12	31	2010	12	31	2009	12	31
			%			%			%			%

	2012 6 30		2011 12 31		2010 12 31		2009 12 31	
		%		%		%		%
	11,800.00	0.34	5,000.00	0.15	12,300.00	0.34	5,300.00	0.14
	195,464.54	5.68	190,079.54	5.60	150,510.80	4.16	195,957.45	5.08
	1,598,654.00	46.42	1,467,480.24	43.26	1,189,104.94	32.86	1,020,345.91	26.43
	1,496,965.18	43.47	1,523,765.33	44.92	2,075,982.58	57.37	2,384,543.41	61.77
	21,362.69	0.62	21,294.35	0.63	22,009.85	0.61	21,939.06	0.57
	26,762.82	0.78	92,061.79	2.71	81,623.36	2.26	59,231.27	1.53
	232.86	0.01	124.26	0.00	196.48	0.01	341.10	0.01
	-	-	0.00	0.00	313.87	0.01	0.00	0.00
	60,734.29	1.76	36,302.58	1.07	35,856.93	0.99	48,985.50	1.27
	17,000.00	0.49	40,000.00	1.18	31,604.94	0.87	122,836.48	3.18
	14,764.83	0.43	16,429.39	0.48	18,795.58	0.52	721.40	0.02
	3,443,741.22	100	3,392,537.47	100	3,618,299.32	100	3,860,201.57	100

93.28% 94.40% 93.77% 95.57%

102.03 118.91

146.75 159.87

26.43% 32.86%

43.26% 46.42%

2010

2009 16.88

16.54% 2011

2010 27.84

23.41% 2011

2012 6 30

2011 13.12

8.94%

	2012 6 30	2011 12 31	2010 12 31	2009 12 31
	%	%	%	%
	55,569.73	42,957.28	18,048.23	8,665.23
	13.31	10.88	5.29	2.14
	132,599.24	146,335.92	78,339.75	53,598.39
	31.77	37.07	22.98	13.21
	13,947.14	10,141.11	7,245.67	19,966.21
	3.34	2.57	2.13	4.92
	417,425.95	394,744.15	340,927.48	405,710.27
	100	100	100	100

92.94% 92.58% 86.55% 83.35%

24.46 14.03 9.62

9.62

2012 6 2011 2.00

1000MW

0.87 1.80 4.30
 2.14% 5.29% 10.88%
 5.56
 13.31%

2011

5.36 7.83 14.63
 13.21% 22.98% 37.07%
 13.26
 31.77%

2010 2.47 46.16%
 2010 2009 0.3%-0.5%

2.44

2011

2010 6.80 86.80% 2011

3.50

3.07

3

	2012 1-6	2011	2010	2009
	-139,516.31	-63,310.57	261,187.66	570,765.10
	-27,274.85	-297,917.94	-229,513.33	-106,064.15
	-31,841.36	-39,059.43	-193,080.21	-76,379.79
	-199,019.26	-402,541.39	-163,908.35	387,977.95

1

2008-2009

2011 2012 1-6

2010

2009

2011		-6.33	2010
32.45		231.97	74.25
24.25%		238.31	41.80
14.92%			
2012		-13.95	2011
-13.37		2012	
2			
		-10.61	-22.95
-29.79	-2.73		

2010

1.04

13.37

2011

6.84

7.54

2012

-2.73

3

-7.64

-19.31

80.68% 78.00% 75.15% 74.76%

2012 6 30

74.76%

EBITDA

8.78

13.04

25.60

47.26

EBITDA

2

2012 6 30

588.82

346.14

5

	2012 1-6			2011			2010			2009		
	1.67	3.56	2.74	2.39	3.98	3.31	2.51	4.27	3.53	2.35	4.62	3.46
	1.25	2.70	0.92	1.70	2.65	0.96	1.74	2.57	0.96	1.73	2.30	1.10

2.35 2.51 2.39 1.67

2010

2011

2011

	2012 1-6	2011	2010	2009
%	-27.74	-8.38	0.05	-3.95

2009 3.95% 2011 8.38% 2012
 1-6 23.77%
 27.74%

2

	2012 1-6	2011	2010	2009
--	----------	------	------	------

	2012 1-6		2011		2010		2009	
		%		%		%		%
	653,933.98	58.58	1,729,504.10	60.71	1,798,415.21	61.65	1,922,079.10	67.14
	173,450.51	15.54	316,278.65	11.10	259,999.83	8.91	189,342.87	6.61
	149,925.96	13.43	510,491.97	17.92	506,021.11	17.35	429,967.34	15.02
	39,236.05	3.51	71,910.01	2.52	91,902.75	3.15	125,130.08	4.37
	99,761.31	8.94	220,593.51	7.74	260,883.47	8.94	196,432.77	6.86
	1,116,307.81	100	2,848,778.24	100	2,917,222.36	100	2,862,952.15	100

58.58%

67.14% 61.65% 60.71%

2010 2009 7.07 37.32%

2011 2010 5.63 21.65%

4

	2012 1-6		2011		2010		2009	
		%		%		%		%
	141,246.95	58.33	384,294.96	67.29	253,429.46	60.49	257,287.42	70.19
	61,680.55	25.47	95,899.18	16.79	61,913.26	14.78	43,799.15	11.95
	11,177.01	4.62	27,831.50	4.87	17,047.80	4.07	-6,096.22	-1.66+e1

ΕμΑι úG

11.95% 14.78% 16.79% 25.47%

	2012	1-6	2011		2010		2009
	%	%	%	%	%	%	%
	21.60	-0.62	22.22	8.13	14.09	0.71	13.39
	35.56	5.24	30.32	6.51	23.81	0.68	23.13
	7.46	2.00	5.45	2.08	3.37	4.79	-1.42
	42.72	2.87	39.84	6.38	33.47	8.20	25.26
	11.31	-4.28	15.59	-5.81	21.40	1.06	20.34
	21.52	1.65	20.11	5.68	14.33	1.56	12.80

12.80% 14.33% 20.11%

21.52%

2010

2009

1.56

2011

2010

5.68

200MW

2009

2012 1-6

2011

1.65

2012 1-6

2011 30.32%

35.56%

2011 11.10%

15.54%

5

-0.56 -0.11

-0.34 -0.34 -0.19% -0.04% -0.12%

-0.30%

6

	2012 1-6	2011	2010	2009
	-13,143.73	-56,222.48	5,419.25	-20,475.97
	82,609.51	194,549.89	103,875.84	96,240.08
%	-18.92	-40.64	4.96	-27.03

-27.03% 4.96% -40.64% -18.92% 2011

2011

3.50

3.07

1

	2012 6 30	2011 12 31	2010 12 31	2009 12 31
		%	%	%
	773,814.11	64.14	564,870.85	57.00
	54,035.91	4.48	19,688.61	1.99
	195,300.00	16.19	200,153.05	20.20
	2,074.00	0.17	16,368.68	1.65
	58,727.97	4.87	45,729.96	4.61
	241,416.90	20.01	117,100.39	11.82
	-	-	7,119.49	0.72
	84,167.81	6.98	82,851.83	8.36
	138,091.51	11.45	82,978.32	8.37
	-	-	-	-
	432,548.51	35.86	426,093.12	43.00

	2012 6 30	2011 12 31	2010 12 31	2009 12 31
	%	%	%	%
	308,668.49	307,151.93	284,007.50	251,641.24
	25.59	31.00	31.05	30.16
	102,090.60	104,728.81	65,576.07	68,871.52
	8.46	10.57	7.17	8.25
	16,973.73	9,350.45	44,205.67	35,065.90
	1.41	0.94	4.83	4.20
	3,746.12	3,792.36	3,842.29	3,927.69
	0.31	0.38	0.42	0.47
	1,069.57	1,069.57	1,069.57	-
	0.09	0.11	0.12	-
	1,206,362.62	990,963.96	914,639.75	834,381.50
	100	100	100	100

83.44 91.46 99.10

120.64

56.91% 56.41% 57.00% 64.14%

20.57% 11.75% 11.82%

Ô C WH = ½C

	2012 6 30	2011 12 31	2010 12 31	2009 12 31
	%	%	%	%
	210,543.06	175,661.14	175,884.54	223,989.49
	28.77	33.86	43.29	65.13
	202.10	333.49	367.13	303.54
	0.03	0.06	0.09	0.09
	621.17	-261.82	1,581.99	1,752.07
	0.08	-0.05	0.39	0.51
	-	-	4.02	-
	0.00	0.00	0.00	0.00
	319,486.57	237,749.03	100,977.28	25,188.79
	43.65	45.83	24.85	7.32
	57,851.37	57,851.37	57,851.37	40,670.93
	7.90	11.15	14.24	11.83
	39,296.00	39,296.00	39,296.00	29,246.00
	5.37	7.58	9.67	8.50
	2,742.00	2,742.00	2,742.00	2,742.00
	0.37	0.53	0.67	0.80
	15,176.97	15,176.97	15,176.97	8,046.53
	2.07	2.93	3.74	2.34
	636.40	636.40	636.40	636.40
	0.09	0.12	0.16	0.19
	731,886.81	518,755.50	406,327.08	343,928.80
	100	100	100	100

34.39 40.63 51.88

73.19

88.17% 85.76% 88.85% 92.10%

11.83% 14.24% 11.15% 7.90%

3

	2012 1-6	2011	2010	2009
	-11,468.63	74,370.21	124,511.73	123,594.88
	55,815.92	-146,973.74	-116,693.12	-56,522.30
	-10,000.00	-4,471.61	-8,873.45	-20,075.80
	34,347.30	-77,103.93	-1,098.25	46,942.73

12.36

12.45 7.44 -1.15 2011 2010

5.01 40.27%

2009 2011
2012 1-6

9,775 5.39

&\$%% %) \$

1.03 0.89

1.95

4

	2012 6 30	2011 12 31	2010 12 31	2009 12 31
	1.15	1.23	1.48	1.57
	0.94	1.05	1.22	1.37
%	60.67	52.35	44.42	41.22
EBITDA	24,851.92	-7,012.89	38,052.29	26,923.17
EBITDA	109.76	-5.59	27.23	34.75

34.75 27.23 -5.59 109.76 2011

EBITDA

5

	2012 1-6	2011	2010	2009
	103,143.60	152,562.83	213,054.64	122,865.17
	94,836.77	133,717.75	186,784.09	103,223.08
	159.68	469.60	378.94	2,087.74
	7,885.31	14,858.21	11,688.50	8,871.92
	330.63	1,134.66	990.12	-3,206.45
	1,075.64	-115.15	2,088.22	1,201.50
	2,544.85	9,539.66	12,808.19	3,164.88

	2012 1-6	2011	2010	2009
	21,662.21	-11,066.45	38,378.75	22,806.98
	21,590.55	-14,337.67	32,180.82	15,849.24
	21,542.64	-16,828.93	27,222.25	12,530.98

1

2

49% GE 16,023
17,885 18,615
51% GE 49%
55.64% 25,000

3

30

				121.82	112.75	129.20
	141.72			25.61%	25.20%	30.25%
32.45%		6.01	9.82	10.53		9.68
		1.26%	2.20%	2.46%	2.22%	
			57.08	261,187.66		-6.33
-13.95						

2012 6 30

1.27

1.36

www.chpec.com

48

22

010-60838888

010-60833504

2012