

Balance Sheet

(Prepared in accordance with PRC Accounting Standards)
AS AT 31st DECEMBER, 2003
(Amounts: In Rmb Yuan)

ASSETS	Note	Consolidated		The Company	
		31st December, 2003	31st December, 2002	31st December, 2003	31st December, 2002
CURRENT ASSETS					
Cash	6(1)	4,433,604,438	4,157,362,535	3,520,203,732	3,853,281,582
Short-term investment		13,200	—	13,200	—
Notes receivable	6(2)	447,200,000	472,750,000	336,180,000	440,080,000
Interest receivable		3,291,154	3,792,434	2,387,688	3,792,434
Accounts receivable	6(3), 7(1)	2,356,825,998	1,889,082,774	2,005,023,640	1,545,294,232
Other receivables	6(3), 7(1)	160,720,886	102,595,147	87,489,711	81,195,078
Advance to suppliers		88,194,813	54,040,826	54,736,358	39,068,231
Inventories	6(4)	808,159,276	940,723,848	632,641,423	765,649,739
Deferred expenses		4,779,340	12,451,202	4,594,883	9,659,052
Current portion of long-term investments	6(6), 7(2,3)	83,060	25,160	470,746,016	256,325,160
Other current assets	6(5)	—	70,000,000	—	70,000,000
Total current assets		8,302,872,165	7,702,823,926	7,114,016,651	7,064,345,508
LONG-TERM INVESTMENTS					
Long-term equity investments	6(6), 7(2)	3,407,034,531	776,151,596	5,472,475,440	2,324,449,270
Including: Consolidated difference in value	6(6)	1,133,262,633	313,862,886	—	—
Long-term debt investments	6(6), 7(3)	12,500	10,137,770	12,500	450,800,726
Total long-term investments		3,407,047,031	786,289,366	5,472,487,940	2,775,249,996
FIXED ASSETS					
Fixed assets, cost	6(7)	60,731,810,047	58,940,239,645	52,100,413,665	51,331,689,101
Less: Accumulated depreciation	6(7)	(22,330,922,497)	(18,725,078,726)	(18,556,962,398)	(15,884,329,113)
Fixed assets, net book value	6(7)	38,400,887,550	40,215,160,919	33,543,451,267	35,447,359,988
Construction materials	6(8)	1,111,654,804	175,117,054	325,349,997	175,117,054
Construction-in-progress	6(9)	3,090,960,181	510,644,503	618,045,031	451,108,518
Total fixed assets		42,603,502,535	40,900,922,476	34,486,846,295	36,073,585,560
INTANGIBLE AND OTHER ASSETS					
Intangible assets	6(10)	(1,057,406,729)	(1,306,167,496)	(1,127,369,140)	(1,373,182,297)
Long-term deferred expenses		20,950,014	14,886,880	8,374,230	14,886,880
Total intangible and other assets		(1,036,456,715)	(1,291,280,616)	(1,118,994,910)	(1,358,295,417)
TOTAL ASSETS		53,276,965,016	48,098,755,152	45,954,355,976	44,554,885,647

The accompanying notes form an integral part of these financial statements.

Legal representative:
Li Xiaopeng

Person in charge of
accounting function:
Huang Jian

Person in charge of
accounting department:
Zhou Hui

(Prepared in accordance with PRC Accounting Standards)
AS AT 31st DECEMBER, 2003
(Amounts: In Rmb Yuan)

LIABILITIES AND SHAREHOLDERS' EQUITY	Note	Consolidated		The Company	
		31st December, 2003	31st December, 2002	31st December, 2003	31st December, 2002
CURRENT LIABILITIES					
Short-term loans	6(11)	1,600,000,000	550,000,000	280,000,000	550,000,000
Accounts payable	6(12)	653,100,248	471,608,936	486,384,541	409,500,258
Salary payable		10,157,597	9,276,290	7,209,340	9,077,965
Welfare payable		214,006,684	224,289,622	203,101,081	222,648,524
Dividends payable		14,780,096	—	—	—
Interest payable		94,083,122	115,860,824	92,823,122	113,370,824
Taxes payable	6(13)	917,362,692	620,188,900	601,337,983	395,661,112
Other levies payable		2,955,512	7,805,368	12,748,584	2,713,031
Other payables	6(14)	1,670,941,617	2,280,414,185	1,418,213,280	2,199,243,434
Accrued expenses		26,733,205	26,273,238	26,733,205	26,273,238
Current portion of long-term loans	6(15)	3,041,501,169	2,413,636,557	2,144,948,831	2,172,623,070
Convertible notes	6(16)	951,821	—	951,821	—
Total current liabilities		8,246,573,763	6,719,353,920	5,274,451,788	6,101,111,456
LONG-TERM LIABILITIES					
Long-term loans	6(15)	9,153,604,209	9,184,800,869	5,892,803,985	7,077,706,287
Convertible notes	6(16)	—	166,497,890	—	166,497,890
Total long-term liabilities		9,153,604,209	9,351,298,759	5,892,803,985	7,244,204,177
TOTAL LIABILITIES		17,400,177,972	16,070,652,679	11,167,255,773	13,345,315,633
MINORITY INTERESTS		1,089,686,841	818,532,459	—	—
SHAREHOLDERS' EQUITY					
Share capital	6(17)	6,027,671,200	6,000,273,960	6,027,671,200	6,000,273,960
Capital surplus	6(18)	10,403,229,361	10,260,830,755	10,403,229,361	10,260,830,755
Surplus reserves	6(19)	4,374,668,188	3,419,668,242	4,374,668,188	3,419,668,242
Including: Statutory public welfare fund	6(19)	1,460,700,799	1,053,519,606	1,460,700,799	1,053,519,606
Undistributed profits	6(20)	13,981,531,454	11,528,797,057	13,981,531,454	11,528,797,057
Total shareholders' equity		34,787,100,203	31,209,570,014	34,787,100,203	31,209,570,014
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		53,276,965,016	48,098,755,152	45,954,355,976	44,554,885,647

The accompanying notes form an integral part of these financial statements.

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