

	December 31, 2004 Group	December 31, 2003 Group	December 31, 2004 Company	December 31, 2003 Company
ASSETS				
CURRENT ASSETS				
Cash and bank (Note V-1)	14,629,219	35,498,819	11,819,321	30,675,068
Short-term investments	-	-	-	-
Notes receivable (Note V-2)	10,545,237	31,487,455	9,456,637	30,847,455
Dividend receivable	-	-	-	-
Interest receivable	-	-	-	-
Accounts receivable (Note V-3)	254,700,444	153,268,657	322,568,028	228,521,231
Other receivables (Note V-4)	45,075,155	35,615,442	19,094,936	15,026,666
Advances to suppliers (Note V-5)	376,959,411	219,531,546	376,874,901	218,715,694
Subsidy receivable	-	-	-	-
Inventories (Note V-6)	2,606,053,383	1,568,092,833	2,566,518,007	1,524,683,504
Prepaid expenses (Note V-7)	19,856,484	12,395,263	19,474,862	12,003,154
Long-term bond investments maturing within one year	-	-	-	-
Other current assets	-	-	-	-
Total current assets	3,327,819,333	2,055,890,015	3,325,806,692	2,060,472,772
LONG-TERM INVESTMENTS				
Long-term equity investments (Note V-8)	99,139,594	58,630,291	169,469,728	161,027,860
Long-term bond investments	-	-	-	-
Total long-term investments	99,139,594	58,630,291	169,469,728	161,027,860
Including: Consolidation difference				
FIXED ASSETS				
Fixed assets-cost	16,196,975,563	15,922,817,553	15,822,513,692	15,551,363,296
Less: Accumulated depreciation	(6,719,916,853)	(5,879,358,440)	(6,545,147,557)	(5,719,658,380)
Fixed assets-net book value	9,477,058,710	10,043,459,113	9,277,366,135	9,831,704,916
Less: Impairment of fixed assets	(282,023,248)	(323,843,932)	(269,931,112)	(309,861,188)
Fixed assets-net book amount (Note V-9)	9,195,035,462	9,719,615,181	9,007,435,023	9,521,843,728
Construction materials	2,837,473	3,130,000	2,837,473	3,130,000
Construction in progress (Note V-10)	42,555,665	32,361,820	42,555,665	32,361,820
Fixed assets pending disposal	-	-	-	-
Total fixed assets	9,240,428,600	9,755,107,001	9,052,828,161	9,557,335,548
INTANGIBLE AND OTHER ASSETS				
Intangible assets (Note V-11)	1,345,139,741	1,463,518,889	1,343,581,225	1,462,399,217
Long-term deferred expenses (Note V-12)	64,648,462	101,751,642	64,648,462	101,751,642
Other long-term assets	-	-	-	-
Total intangible and other assets	1,409,788,203	1,565,270,531	1,408,229,687	1,564,150,859
DEFERRED TAXES				
Deferred tax assets (Note V-13)	315,580,641	-	315,580,641	-
TOTAL ASSETS	14,392,756,371	13,434,897,838	14,271,914,909	13,342,987,039

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

Balance Sheets

As at December 31, 2004
(In RMB Yuan)

JILIN CHEMICAL INDUSTRIAL COMPANY LIMITED Annual Report 2004

LIABILITIES AND SHAREHOLDERS' EQUITY	December 31, 2004 Group	December 31, 2003 Group	December 31, 2004 Company	December 31, 2003 Company
CURRENT LIABILITIES				
Short-term loans (Note V-14)	2,918,970,000	3,204,600,000	2,874,330,000	3,155,000,000
Notes payable	-	-	-	-
Accounts payable (Note V-15)	1,891,153,893	1,844,980,631	1,864,805,946	1,861,455,634
Advances from customers (Note V-15)	2,137,105,902	1,271,055,240	2,119,941,248	1,244,157,924
Salaries payable	139,240,168	124,125,535	139,183,607	124,125,535
Welfare payable	57,854,011	34,342,677	48,261,501	27,310,869
Dividend payable	-	-	-	-
Taxes payable (Note V-16)	154,334,897	174,919,468	150,912,286	181,634,303
Other levies payable	-	-	-	-
Other payables (Note V-15)	137,027,193	111,184,160	131,685,926	110,412,394
Accrued expenses (Note V-17)	26,049,897	53,728,325	26,049,897	53,728,325
Provisions	-	-	-	-
Long-term liabilities due within one year (Note V-18)	167,105,430	897,399,277	167,105,430	897,399,277
Other current liabilities	-	-	-	-
Total current liabilities	7,628,841,391	7,716,335,313	7,522,275,841	7,655,224,261
LONG-TERM LIABILITIES				
Long-term loans (Note V-19)	682,499,114	2,077,640,306	682,499,114	2,077,640,306
Debentures payable	-	-	-	-
Payables due after one year	-	-	-	-
Special project payables	-	-	-	-
Other long-term liabilities (Note V-20)	213,515,526	330,258,094	213,515,526	330,258,094
Total long-term liabilities	896,014,640	2,407,898,400	896,014,640	2,407,898,400
DEFERRED TAXES				
Deferred tax liabilities	-	-	-	-
TOTAL LIABILITIES	8,524,856,031	10,124,233,713	8,418,290,481	10,063,122,661
MINORITY INTERESTS	14,275,912	30,799,747	-	-
SHAREHOLDERS' EQUITY				
Share capital (Note V-21)	3,561,078,000	3,561,078,000	3,561,078,000	3,561,078,000
Capital surplus (Note V-22)	2,293,618,886	2,293,618,886	2,293,618,886	2,293,618,886
Statutory common reserve fund (Note V-23)	701,442,717	701,442,717	693,730,248	693,730,248
Including: Statutory common welfare fund	126,834,279	126,834,279	125,287,623	125,287,623
Accumulated losses (Note V-24)	(702,515,175)	(3,276,275,225)	(694,802,706)	(3,268,562,756)
Foreign exchange difference reserve	-	-	-	-
Total shareholders' equity	5,853,624,428	3,279,864,378	5,853,624,428	3,279,864,378
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	14,392,756,371	13,434,897,838	14,271,914,909	13,342,987,039

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

Legal representative:
Yu Li

General manager:
Shi Jian Xun

Person in charge of
accounting function:
Zhang Li Yan

Person in charge of
accounting department:
Liao Hong Wei