

Consolidated Balance Sheets

(In US dollars)

	Notes	2004	December 31,	
			2003	2002
ASSETS				
Current assets:				
Cash and cash equivalents		\$607,172,570	\$445,276,334	\$91,864,301
Short-term investments	5	20,364,184	27,164,603	27,709,258
Accounts receivable, net of allowances of \$1,105,165 in 2004, \$114,473 in 2003 and \$236,851 in 2002	4	169,188,287	90,538,517	20,110,115
Inventories	6	144,017,852	69,923,879	39,825,934
Prepaid expense and other current assets		12,842,994	15,387,319	5,557,196
Assets held for sale	7	1,831,972	32,591,363	—
Total current assets		955,417,859	680,882,015	185,066,804
Land use rights, net	8	39,197,774	41,935,460	49,354,292
Plant and equipment, net	9	3,311,924,599	1,523,564,055	1,290,909,507
Acquired intangible assets, net	10	77,735,299	41,120,465	14,747,500
Investments held to maturity	5	—	3,004,724	—
TOTAL ASSETS		\$4,384,275,531	\$2,290,506,719	\$1,540,078,103
LIABILITIES AND STOCKHOLDERS' EQUITY				
Current liabilities:				
Accounts payable	11	\$364,333,613	\$211,762,334	\$154,208,515
Accrued expenses and other current liabilities		82,857,551	33,298,915	9,979,342
Short-term borrowings	14	91,000,000	—	3,624,597
Redeemable convertible promissory note	13	—	15,000,000	—
Current portion of long-term debt	14	191,986,372	—	—
Note payable to stockholder	12	—	27,018,043	50,000,000
Deposit received from stockholders	12	—	38,351,407	45,842,551
Income tax payable		152,000	—	—
Total current liabilities		730,329,536	325,430,699	263,655,005
Long-term liabilities:				
Redeemable convertible promissory note	13	—	—	14,204,721
Long-term debt	14	544,462,074	479,960,575	391,226,808
Total long-term liabilities		544,462,074	479,960,575	405,431,529
Total liabilities		1,274,791,610	805,391,274	669,086,534

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(In US dollars)

	Notes	December 31,		
		2004	2003	2002
Commitments	19			
Stockholders' equity:				
Series A convertible preference shares, \$0.0004 par value, nil, 1,000,000,000 and 1,000,000,000 shares authorized in 2004, 2003 and 2002, shares issued and outstanding nil in 2004, 954,977,374 in 2003 and 953,750,786 in 2002, respectively	16	—	381,990	381,499
Series A-1 non-convertible preference shares, \$0.00001 par value, nil, 1,000,000,000 and 1,000,000,000 shares authorized in 2004, 2003 and 2002, shares issued and outstanding nil in 2004, 219,499,674 in 2003 and 2002, respectively	16	—	2,195	2,195
Series A-2 convertible preference shares, \$0.0004 par value, nil, 42,373,000 and 42,373,000 authorized in 2004, 2003 and 2002 shares issued and outstanding and nil in 2004, 42,373,000 in 2003 and 2002, respectively	16	—	16,949	16,949
Series B convertible preference shares, \$0.0004 par value, nil, 50,000,000 and 50,000,000 authorized in 2004, 2003 and 2002, shares issued and outstanding nil in 2004, 2,350,000 in 2003 and 2002, respectively	16	—	940	940
Series C convertible preference shares, \$0.0004 par value, nil, 215,285,714 and nil authorized in 2004, 2003 and 2002, shares issued and outstanding nil in 2004, 181,718,858 in 2003 and nil in 2002, respectively	16	—	72,688	—
Series D convertible preference shares, \$0.0004 par value, nil, 122,142,857 and nil authorized in 2004, 2003 and 2002, shares issued and outstanding nil in 2004, 7,142,857 in 2003 and nil in 2002, respectively	16	—	2,857	—
Ordinary shares, \$0.0004 par value, 50,000,000,000, 22,454,944,800 and 14,423,730,000 shares authorized in 2004, 2003 and 2002, shares issued and outstanding 18,232,179,139 in 2004, 242,595,000 in 2003 and 241,435,500 in 2002, respectively	16	7,292,872	97,038	96,570
Warrants	17	32,387	37,839,931	—
Additional paid-in capital		3,289,724,885	1,835,820,085	1,139,760,359
Subscription receivable from stockholders		—	(105,420,031)	(107,430,000)
Notes receivable from stockholders	17	(391,375)	(36,026,073)	(36,994,608)
Accumulated other comprehensive income		387,776	199,827	30,004
Deferred stock compensation		(51,177,675)	(40,582,596)	(20,843,113)
Accumulated deficit		(136,384,949)	(207,290,355)	(104,029,226)
Total stockholders' equity		3,109,483,921	1,485,115,445	870,991,569
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		\$4,384,275,531	\$2,290,506,719	\$1,540,078,103
Net current assets (liabilities)		\$225,088,323	\$355,451,316	\$(78,588,201)
Total assets less current liabilities		\$3,653,945,995	\$1,965,076,020	\$1,276,423,098

The accompanying notes are an integral part of these consolidated financial statements.