

Balance Sheet

(Prepared in accordance with PRC Accounting Standards)

As at 31st December 2005

(All Amounts are stated in Rmb Yuan unless otherwise stated)

ASSETS	Notes	Consolidated		The Company	
		31st December 2005	31st December 2004	31st December 2005	31st December 2004
CURRENT ASSETS					
Cash	5(1)	2,851,592,978	2,510,859,390	889,902,906	1,381,509,573
Including: Cash & Cash equivalents	5(1)	2,647,665,997	2,295,530,972	713,396,158	1,211,178,016
Short-term investment		13,200	13,200	13,200	13,200
Notes receivable	5(2)	1,117,533,416	1,242,671,845	622,462,278	682,937,156
Interest receivable		3,086,294	1,734,452	3,052,633	1,734,452
Accounts receivable	5(3), 6(1)	4,904,892,612	3,730,431,156	3,180,096,467	2,407,133,652
Other receivables	5(3), 6(1)	597,773,628	292,845,939	420,624,141	126,090,716
Advance to suppliers	5(4)	268,606,059	441,370,775	148,818,016	233,095,644
Inventories	5(5)	2,311,356,766	1,431,403,605	1,380,845,041	822,343,887
Deferred expenses		8,319,695	2,319,162	7,451,902	2,155,328
Current portion of long-term debt investments	5(6)	—	5,000	—	5,000
Total current assets		12,063,174,648	9,653,654,524	6,653,266,584	5,657,018,608
LONG-TERM INVESTMENTS					
Long-term equity investments	5(6), 6(2)	6,479,002,579	5,886,238,518	14,454,590,885	10,382,796,256
Long-term debt investments	5(6)	53,700	53,700	53,700	53,700
Total long-term investment		6,479,056,279	5,886,292,218	14,454,644,585	10,382,849,956
Including: Consolidated difference in value	5(6)	1,810,484,726	1,331,850,487	—	—
FIXED ASSETS					
Fixed assets, cost	5(7)	97,895,004,782	80,565,305,102	58,299,821,850	56,178,137,905
Less: Accumulated Depreciation	5(7)	(41,694,498,618)	(33,246,132,232)	(25,971,327,299)	(22,322,890,662)
Fixed assets, net		56,200,506,164	47,319,172,870	32,328,494,551	33,855,247,243
Less: Provision for impairment of fixed assets	5(7)	(30,080,000)	—	(30,080,000)	—
Fixed assets, net book value	5(7)	56,170,426,164	47,319,172,870	32,298,414,551	33,855,247,243
Construction materials	5(8)	6,289,151,847	3,876,065,407	2,841,684,052	1,367,377,823
Construction-in-progress	5(9)	13,907,010,486	5,128,225,240	3,988,534,167	1,928,434,464
Total fixed assets		76,366,588,497	56,323,463,517	39,128,632,770	37,151,059,530
INTANGIBLE AND OTHER ASSETS					
Intangible assets	5(10)	(177,780,256)	(551,009,877)	(368,916,945)	(665,167,689)
Long-term deferred expenses		61,386,622	12,577,696	5,468,353	6,227,106
Share Floating Right	5(6)(d)	63,636,790	—	63,636,790	—
Other long-term assets	5(11)	91,875,899	—	—	—
Total intangible and other assets		39,119,055	(538,432,181)	(299,811,802)	(658,940,583)
TOTAL ASSETS		94,947,938,479	71,324,978,078	59,936,732,137	52,531,987,511

Balance Sheet

(Prepared in accordance with PRC Accounting Standards)

As at 31st December 2005

(All Amounts are stated in Rmb Yuan unless otherwise stated)

LIABILITIES AND SHAREHOLDERS' EQUITY	Notes	Consolidated		The Company	
		31st December 2005	31st December 2004	31st December 2005	31st December 2004
CURRENT LIABILITIES					
Short-term loans	5(12)	6,580,869,370	8,099,000,000	2,200,000,000	4,330,000,000
Notes payable		87,239,523	29,000,000	—	—
Short-term bonds	5(13)	4,946,814,783	—	4,946,814,783	—
Accounts payable	5(14)	1,151,850,940	738,762,443	708,685,787	523,267,513
Salary payable		98,338,245	39,736,104	60,992,291	19,024,218
Welfare payable		153,610,803	219,555,237	68,214,318	156,331,795
Interest payable		197,637,488	121,270,836	123,936,169	88,192,171
Dividends payable	5(15)	138,279,959	21,668,696	—	8,250,000
Taxes payable	5(16)	1,131,284,360	999,792,185	506,983,238	547,544,918
Other levies payable		42,350,052	37,477,764	18,756,496	18,123,901
Other payables	5(17)	4,129,346,099	3,706,812,746	1,609,893,354	2,303,996,599
Accrued expenses		90,859,085	43,572,392	50,617,043	43,502,856
Current portion of long-term loans	5(18)	3,165,979,238	1,543,237,546	1,005,555,185	825,142,210
Provisions		4,416,482	—	—	—
Total current liabilities		21,918,876,427	15,599,885,949	11,300,448,664	8,863,376,181
LONG-TERM LIABILITIES					
Long-term loans	5(18)	28,862,263,799	15,955,289,378	9,475,460,000	6,485,208,795
Government Grant		86,457,662	13,000,000	61,427,662	—
Other non-current liability		64,139,628	—	—	—
Total long-term liabilities		29,012,861,089	15,968,289,378	9,536,887,662	6,485,208,795
TOTAL LIABILITIES		50,931,737,516	31,568,175,327	20,837,336,326	15,348,584,976
MINORITY INTERESTS		4,934,649,003	2,573,400,216	—	—
SHAREHOLDERS' EQUITY					
Share capital	5(19)	12,055,383,440	12,055,383,440	12,055,383,440	12,055,383,440
Capital surplus	5(20)	8,765,352,464	8,615,982,210	8,765,352,464	8,615,982,210
Surplus reserves	5(21)	4,945,674,209	4,112,214,828	4,945,674,209	4,112,214,828
Including: Statutory public welfare fund	5(21)	2,217,003,964	1,863,280,308	2,217,003,964	1,863,280,308
Undistributed profits	5(22)	13,315,141,847	12,399,822,057	13,332,985,698	12,399,822,057
Total shareholders' equity		39,081,551,960	37,183,402,535	39,099,395,811	37,183,402,535
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		94,947,938,479	71,324,978,078	59,936,732,137	52,531,987,511

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

Legal representative:
Li Xiaopeng

Person in charge of
accounting function:
Zhou Hui

Person in charge of
accounting department:
Huang Lixin