

Balance Sheets

(prepared under PRC accounting Standards and Systems)
As at 31st December 2002

Unit: RMB

| Assets | Note | Opening balance | | Closing balance | |
|--|------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | | Parent company | Consolidated | Parent company | Consolidated |
| Current Assets: | | | | | |
| Cash and bank balances | 5 (1) | 284,848,655.76 | 272,713,762.79 | 237,541,899.99 | 242,762,188.52 |
| Short-term investments | | — | — | — | — |
| Bills receivable | | — | — | — | — |
| Interests receivable | | — | — | | |
| Dividends receivable | | 320,659.45 | 389,301.80 | 389,301.80 | 389,301.80 |
| Accounts receivable | 5 (2) (i) | 612,892,696.75 | 458,400,505.98 | 446,193,752.03 | 401,901,762.08 |
| Other receivables | 5 (2) (ii) | 292,815,695.41 | 97,081,717.95 | 290,339,907.05 | 99,087,250.23 |
| Prepayments to suppliers | 5 (2) (ii) | 135,646,260.98 | 181,384,991.05 | 130,139,706.26 | 181,319,105.75 |
| Subsidy receivable | 5 (2) (iv) | 170,871,723.84 | 77,224,651.67 | 142,796,410.97 | 64,817,332.69 |
| Inventories | 5 (3) | 567,483,950.59 | 264,327,612.08 | 430,449,558.81 | 137,470,553.54 |
| Deferred expenses | 5 (4) | 796,993.53 | 827,737.78 | 500,150.00 | 557,050.00 |
| Long-term investment in bonds within one year | | — | — | — | — |
| Other current assets | | — | — | — | — |
| Total current assets | | 2,065,676,636.31 | 1,352,350,281.10 | 1,678,350,686.91 | 1,128,304,544.61 |
| Long-term investments: | | | | | |
| On equity | 5 (5) (i) | 16,006,417.99 | 15,146,318.40 | 204,798,996.96 | 204,732,399.40 |
| On bonds | 5 (5) (i) | — | — | — | — |
| Total long-term investments | | 16,006,417.99 | 15,146,318.40 | 204,798,996.96 | 204,732,399.40 |
| Closing balance | 5 (5) (ii) | -2,610,543.76 | -2,654,487.56 | | |
| Fixed Assets | | | | | |
| Fixed assets-cost | 5 (6) | 1,500,658,750.77 | 1,489,722,511.38 | 1,325,092,602.47 | 1,208,594,629.91 |
| Less: accumulated depreciation | 5 (6) | 552,802,454.88 | 496,828,378.31 | 475,608,919.70 | 365,885,090.78 |
| Fixed assets-net book value | 5 (6) | 947,856,295.89 | 992,894,133.07 | 849,483,682.77 | 842,709,539.13 |
| Net loss on fixed assets to be written off | 5 (6) | 20,676,975.67 | | 20,676,975.67 | |
| Net fixed assets | | 927,179,320.22 | 992,894,133.07 | 828,806,707.10 | 842,709,539.13 |
| Construction materials | 5 (7) | — | 119,648.70 | — | 119,648.70 |
| Construction-in-progress | 5 (8) | 112,130,762.41 | 71,991,156.66 | 112,130,762.41 | 63,743,945.69 |
| Disposals of fixed assets | | — | — | — | — |
| Total fixed assets | | 1,039,310,082.63 | 1,065,004,938.43 | 940,937,469.51 | 906,573,133.52 |
| Intangible and other assets | | | | | |
| Intangible assets | 5 (9) | 72,753,810.14 | 78,987,846.58 | 59,222,792.51 | 58,098,084.31 |
| Long-term deferred expenses | 5 (10) | 1,488,318.64 | 1,427,637.53 | 306,791.14 | 474,509.80 |
| Other long-term assets | | — | — | — | — |
| Total intangible and other assets | | 74,242,128.78 | 80,415,484.11 | 59,529,583.65 | 58,572,594.11 |
| Deferred taxation | | | | | |
| Deferred tax - assets | | — | | — | |
| Total assets | | 3,192,624,721.95 | 2,510,262,534.48 | 2,883,616,737.03 | 2,298,182,671.64 |

Balance Sheets

(prepared under PRC accounting Standards and Systems)
As at 31st December 2002

| Assets | Note | Opening balance | | Closing balance | |
|--|------------|------------------|------------------|------------------|------------------|
| | | Parent company | Consolidated | Parent company | Consolidated |
| Liabilities and shareholders' equity | | | | | |
| Current liabilities | | | | | |
| Short-term loans | 5(11)(i) | 680,751,763.52 | 187,768,000.00 | 641,929,740.00 | 187,768,000.00 |
| Bills payable | 5(12)(i) | 176,987,116.91 | 106,000,000.00 | 110,357,765.00 | 106,000,000.00 |
| Accounts payable | 5(12)(ii) | 473,826,485.73 | 258,168,573.02 | 422,283,203.65 | 249,484,604.76 |
| Receipts in advance | 5(12)(iii) | 123,832,615.14 | 33,566,068.56 | 118,702,282.31 | 30,281,878.83 |
| Salary payable | | — | — | — | — |
| Staff welfare payable | | 2,560,140.79 | 2,731,840.13 | 1,227,688.06 | 779,203.45 |
| Dividends payable | 5(13) | 13,449.38 | 487,355.45 | 13,449.38 | 13,449.38 |
| Taxes payable | 5(14) | -16,130,194.53 | -17,723,386.23 | -9,289,755.20 | -14,563,544.63 |
| Other unpaid items | | 1,744,084.09 | 1,588,625.23 | 1,510,565.47 | 1,411,592.54 |
| Other payables | 5(12)(iv) | 93,690,479.20 | 46,611,272.89 | 27,589,551.43 | -52,807,369.91 |
| Accrued expenses | 5(15) | 112,584,669.20 | 107,199,527.34 | 87,365,244.21 | 68,057,921.16 |
| Established liabilities | | — | — | — | — |
| Long-term liabilities | | | | | |
| within one year | 5(11) (ii) | 615,168,365.36 | 374,468,365.36 | 615,168,365.36 | 374,468,365.36 |
| Other current liabilities | 5(16) | — | 310,872,951.77 | — | 310,852,951.77 |
| Total current liabilities | | 2,265,028,974.79 | 1,411,739,193.52 | 2,016,858,099.67 | 1,261,747,052.71 |
| Long-term liabilities | | | | | |
| Long-term loans | 5(17) | 200,940,155.00 | 410,700,000.00 | 200,940,155.00 | 410,700,000.00 |
| Bonds payables | | — | — | — | — |
| Long-term payable | | — | — | — | — |
| Special project payable | 5(19) | 28,792,269.33 | | 28,792,269.33 | |
| Other long-term liabilities | 5(18) | 3,537,455.50 | 8,005,820.86 | 3,537,455.50 | 8,005,820.86 |
| Total long-term liabilities | | 233,269,879.83 | 418,705,820.86 | 233,269,879.83 | 418,705,820.86 |
| Deferred taxation | | | | | |
| Deferred tax - loans | | — | | — | |
| Total liabilities | | 2,498,298,854.62 | 1,830,445,014.38 | 2,250,127,979.50 | 1,680,452,873.57 |
| Minority interests | | 60,787,936.96 | 62,087,722.03 | | |
| Shareholders' equity | | | | | |
| Share capital | 5(20) | 494,677,580.00 | 494,677,580.00 | 494,677,580.00 | 494,677,580.00 |
| Capital reserve | 5(21) | 651,977,481.72 | 651,977,481.72 | 651,977,481.72 | 651,977,481.72 |
| Surplus reserves | 5(22) | 100,147,511.34 | 100,147,511.34 | 99,527,585.23 | 99,527,585.23 |
| Including: statutory public welfare fund | | 30,693,515.41 | 31,471,502.41 | 34,532,274.66 | 31,471,502.41 |
| Retained earnings | 5(23) | (613,264,642.69) | (629,072,774.99) | (612,693,889.42) | (628,452,848.88) |
| Total shareholders' equity | | 633,537,930.37 | 617,729,798.07 | 633,488,757.53 | 617,729,798.07 |
| Total liabilities and shareholders' equity | | 3,192,624,721.95 | 2,510,262,534.48 | 2,883,616,737.03 | 2,298,182,671.64 |