

BALANCE SHEET

31 December 2002

The financial statements prepared in accordance with the PRC Accounting Standards

Assets	Notes	2002.12.31		2001.12.31	
		Holding Company	Group	Holding Company	Group
		Rmb	Rmb	Rmb	Rmb
CURRENT ASSETS:					
Cash and cash equivalents	6.1	413,776,711.13	715,004,263.34	415,496,648.89	442,192,512.75
Short-term investment		-	-	-	-
Notes receivable	6.2	44,783,508.81	44,783,508.81	63,838,845.48	63,838,845.48
Dividends receivable		-	-	-	-
Interests receivable		-	-	-	-
Accounts receivable	6.3	209,423,014.84	218,996,416.39	172,048,251.08	176,437,132.16
Other receivable	6.4	1,232,217,516.96	160,410,582.86	113,235,244.30	113,611,649.61
Prepayments	6.5	190,868,294.33	193,807,874.73	403,740,720.31	403,801,865.20
Subsidies receivable		-	-	-	-
Inventory	6.6	112,165,906.62	115,873,790.04	106,688,589.54	108,017,168.62
Prepaid expense	6.7	-	285,480.21	6,895,226.00	6,911,306.73
Long-term debt investment due within 1 year		-	-	-	-
Other current assets		-	-	-	-
TOTAL CURRENT ASSETS		2,203,234,952.69	1,449,161,916.38	1,281,943,525.60	1,314,810,480.55
LONG-TERM INVESTMENTS:					
Long-term equity investment		157,546,865.98	49,982,768.75	227,051,408.68	172,393,058.68
Long-term debt investment		65,813.64	65,813.64	67,813.64	67,813.64
TOTAL LONG-TERM INVESTMENTS	6.8	157,612,679.62	50,048,582.39	227,119,222.32	172,460,872.32
Including:			-1,034,685.00	-	-1,149,650.00
consolidated difference			-		-
Including:					
equity investment difference					
FIXED ASSETS:					
Fixed assets-cost:	6.9	11,098,767,035.41	12,458,748,565.41	11,722,256,100.57	11,727,083,906.82
Less: Accumulated depreciation		5,147,932,791.34	5,647,214,796.18	4,838,239,628.13	4,838,382,040.61
Fixed assets-net value		5,950,834,244.07	6,811,533,769.23	6,884,016,472.44	6,888,701,866.21
Less: provision devaluation of fixed assets		-	-	-	-
Fixed assets net book value		5,950,834,244.07	6,811,533,769.23	6,884,016,472.44	6,888,701,866.21
Construction material		-	-	-	-
Construction in progress	6.10	686,135,437.97	686,135,437.97	454,392,310.16	454,709,175.16
Disposal of fixed assets		-	-	-	-
TOTAL OF FIXED ASSETS		6,636,969,682.04	7,497,669,207.20	7,338,408,782.60	7,343,411,041.37
INTANGIBLE ASSETS AND OTHER ASSETS:					
Intangible assets	6.11	5,521,301.77	5,521,301.77	5,749,762.47	5,749,762.47
Long-term deferred expenses		-	-	-	-
Other long-term assets		-	-	-	-
TOTAL OF INTANGIBLE ASSETS AND OTHER ASSETS		5,521,301.77	5,521,301.77	5,749,762.47	5,749,762.47
DEFERRED TAX:				-	-
Deferred tax debits		-	-	-	-
TOTAL ASSETS		9,003,338,616.12	9,002,401,007.74	8,853,221,292.99	8,836,432,156.71

BALANCE SHEET (Continued)

31 December 2002

The financial statements prepared in accordance with the PRC Accounting Standards

Assets	Notes	2002.12.31		2001.12.31	
		Holding Company	Group	Holding Company	Group
		Rmb	Rmb	Rmb	Rmb
LIABILITIES AND OWNER'S EQUITY					
CURRENT LIABILITIES:					
Short-term loans	6.12	-	27,500,000.00	-	-
Notes payable		-	-	-	-
Accounts payable	6.13	180,668,567.29	193,160,948.52	280,690,397.48	283,868,843.74
Advances from customers	6.14	23,406,410.96	23,406,410.96	21,456,930.94	21,456,930.94
Accrued payroll		-	-	-	-
Accrued welfare		105,839,686.65	106,810,125.95	90,496,127.03	90,959,145.74
Dividends payable	6.15	332,600,000.00	332,600,000.00	148,800,000.00	148,800,000.00
Taxes payable	6.16	22,522,131.81	23,896,905.34	26,412,517.91	26,650,547.45
Other taxes payable	6.17	415,640.17	567,615.84	404,399.99	470,646.97
Other payable	6.18	201,784,100.36	152,371,182.37	292,379,528.57	268,785,790.27
Accrued expenses	6.19	6,366,368.75	6,366,368.75	7,858,841.39	7,858,841.39
Accrued liabilities		-	-	-	-
Long-term liabilities due within 1 year	6.20	169,998,039.39	169,998,039.39	448,270,921.13	448,270,921.13
Other currents liabilities		-	-	-	-
TOTAL OF CURRENT LIABILITIES		1,043,600,945.38	1,036,677,597.12	1,316,769,664.44	1,297,121,667.63
LONG-TERM LIABILITIES:					
Long-term loans	6.21	1,678,517,300.00	1,678,517,300.00	1,472,368,437.50	1,472,368,437.50
Debentures payable		-	-	-	-
Long-term payable	6.22	125,523,937.37	125,523,937.37	241,827,148.67	241,827,148.67
		-	-	-	-
Other long-term loans	6.23	-	-	724,514,000.00	724,514,000.00
TOTAL OF LONG TERM LIABILITIES		1,804,041,237.37	1,804,041,237.37	2,438,709,586.17	2,438,709,586.17
DEFERRED TAX:					
Deferred tax credits	6.24	-	-	2,794,573.52	2,794,573.52
Deferred revenue	6.25	7,114,402.69	7,114,402.69	10,666,737.85	10,666,737.85
TOTAL LIABILITIES		2,854,756,585.44	2,847,833,237.18	3,768,940,561.98	3,749,292,565.17
MINORITY INTEREST		-	5,474,266.26	-	2,658,860.53
OWNER'S EQUITY:					
Share capital	6.26	3,326,000,000.00	3,326,000,000.00	2,976,000,000.00	2,976,000,000.00
Capital surplus	6.27	2,053,720,693.55	2,053,720,693.55	1,578,424,794.03	1,578,424,794.03
Reserved fund	6.28	245,744,838.93	248,506,981.96	131,423,758.91	132,290,916.67
Including: statutory public welfare reserve		57,160,540.01	58,081,254.35	-	289,052.59
		-	-1,710.00	-	-
Retained earnings	6.29	523,116,498.20	520,867,538.79	398,432,178.07	397,765,020.31
TOTAL OWNER'S EQUITY		6,148,582,030.68	6,149,093,504.30	5,084,280,731.01	5,084,480,731.01
TOTAL LIABILITIES AND OWNER'S EQUITY		9,003,338,616.12	9,002,401,007.74	8,853,221,292.99	8,836,432,156.71