

BALANCE SHEET

(prepared under PRC accounting Standards and Systems)
As at 31st December 2003

Unit: RMB

Assets	Note	Consolidated		Parent company	
		Closing balance	Opening balance	Closing balance	Opening balance
Current Assets:					
Cash and bank balances	5(1)	391,535,307.44	284,848,655.76	340,723,321.84	237,541,899.99
Short – term investment		–	–	–	–
Bills receivable		397,837.56	–	–	–
Interests receivable		171,532.40	–	171,532.40	–
Dividends receivable		–	320,659.45	–	389,301.80
Accounts receivable	5(2)(i)	442,749,389.09	612,892,696.75	206,069,513.26	446,193,752.03
Other receivable	5(2)(iii)	163,717,612.19	292,815,695.41	165,682,591.21	290,339,907.05
Prepayments to suppliers	5(2)(ii)	29,730,300.54	135,646,260.98	26,575,496.91	130,139,706.26
Subsidy receivable	5(2)(iv)	185,485,729.12	170,871,723.84	180,124,409.96	142,796,410.97
Inventories	5(3)	215,118,118.05	567,483,950.59	178,409,657.31	430,449,558.81
Deferred expenses	5(4)	1,047,048.02	796,993.53	353,300.00	500,150.00
Long-term investment in bonds within one year		–	–	–	–
Other current assets		–	–	–	–
Total current assets		1,429,952,874.41	2,065,676,636.31	1,098,109,822.89	1,678,350,686.91
Long-term investment					
On equity	5(5)(i)	15,512,741.75	16,006,417.99	206,344,531.79	204,798,996.96
On bonds		–	–	–	–
Total long-term investments		15,512,741.75	16,006,417.99	206,344,531.79	204,798,996.96
Closing balance	5(5)(ii)	(1,707,743.96)	(2,610,543.76)		
Fixed Assets					
Fixed assets – cost	5(6)	1,518,724,143.47	1,500,658,750.77	1,343,082,494.90	1,325,092,602.47
Less: accumulated depreciation	5(6)	559,687,354.71	552,802,454.88	471,440,848.91	475,608,919.70
Fixed assets-net book value	5(6)	959,036,788.76	947,856,295.89	871,641,645.99	849,483,682.77
Less: the devalue provision					
Net fixed assets		957,953,969.19	927,179,320.22	870,558,826.42	828,806,707.10
Construction-in-progress	5(7)	30,247,435.27	112,130,762.41	30,247,435.27	112,130,762.41
Disposals of fixed assets		–	–	–	–
Total fixed assets		988,201,404.46	1,039,310,082.63	900,806,261.69	940,937,469.51
Intangible and other assets					
Shareholders’ equity					
Intangible assets	5(8)	79,599,508.04	72,753,810.14	66,342,305.33	59,222,792.51
Long-term deferred expenses	5(9)	1,849,630.67	1,488,318.64	207,291.22	306,791.14
Other long-term assets		–	–	–	–
Total intangible and other assets		81,449,138.71	74,242,128.78	66,549,596.55	59,529,583.65
Deferred taxation					
Deferred tax-assets		–	–	–	–
Total assets		2,513,408,415.37	3,192,624,721.95	2,271,810,212.92	2,883,616,737.03

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As at 31st December 2003

Liabilities and shareholders' equity	Note	Consolidated		Parent company	
		Closing balance	Opening balance	Closing balance	Opening balance
Current liabilities					
Short-term loans	5(10)(i)	194,403,806.91	680,751,763.52	188,980,600.00	641,929,740.00
Bills payable	5(11)(i)	118,653,152.23	176,987,116.91	87,980,000.00	110,357,765.00
Accounts payable	5(11)(ii)	341,867,140.48	473,826,485.73	348,760,819.76	422,283,203.65
Receipts in advance	5(11)(iii)	31,711,711.36	123,832,615.14	18,325,005.99	118,702,282.31
Salary payable		—	—	—	—
Staff welfare payable		3,296,564.40	2,560,140.79	1,774,608.09	1,227,688.06
Dividends payable	5(12)	13,449.38	13,449.38	13,449.38	13,449.38
Taxes payable	5(13)	(14,250,237.71)	(16,130,194.53)	(14,501,583.64)	(9,289,755.20)
Other unpaid items		1,634,615.85	1,744,084.09	1,379,031.31	1,510,565.47
Other payables	5(11)(iv)	57,138,551.21	93,690,479.20	(79,044,338.89)	27,589,551.43
Accrued expenses	5(14)	87,199,602.43	112,584,669.20	87,450,930.75	87,365,244.21
Established liabilities		—	—	—	—
Long-term liabilities					
within one year	5(10)(ii)	383,537,455.50	615,168,365.36	383,537,455.50	615,168,365.36
Other current liabilities	5(15)	242,958,088.77	—	242,958,088.77	—
Total Current liabilities		1,448,163,900.81	2,265,028,974.79	1,267,614,067.02	2,016,858,099.67
Long-term liabilities					
Long-term loans	5(16)	300,510,000.00	200,940,155.00	300,510,000.00	200,940,155.00
Bonds payables		—	—	—	—
Long-term payable		—	—	—	—
Special project payable	5(18)	28,411,369.33	28,792,269.33	28,411,369.33	28,792,269.33
Other long-term liabilities	5(17)	—	3,537,455.50	—	3,537,455.50
Total long-term liabilities		328,921,369.33	233,269,879.83	328,921,369.33	233,269,879.83
Deferred taxation					
Deferred tax – loans		—	—	—	—
Total liabilities		1,777,085,270.14	2,498,298,854.62	1,596,535,436.35	2,250,127,979.50
Minority interests		59,733,440.11	60,787,936.96	—	—
Shareholders' equity					
Share capital	5(19)	494,677,580.00	494,677,580.00	494,677,580.00	494,677,580.00
Capital reserve	5(20)	651,977,481.72	651,977,481.72	651,977,481.72	651,977,481.72
Surplus reserves	5(21)	100,147,511.34	100,147,511.34	99,527,585.23	99,527,585.23
Including: statutory public welfare fund		30,592,815.41	30,693,515.41	30,592,815.41	30,693,515.41
Retained earnings	5(22)	(570,212,867.94)	(613,264,642.69)	(570,907,870.38)	(612,693,889.42)
Total shareholders' equity		676,589,705.12	633,537,930.37	675,274,776.57	633,488,757.53
Total liabilities and shareholders' equity		2,513,408,415.37	3,192,624,721.95	2,271,810,212.92	2,883,616,737.03