

# BALANCE SHEET

As at December 31, 2005

Unit: RMB

Assets	Consolidated		Parent company	
	Closing balance	Opening balance	Closing balance	Opening balance
<b>Current Assets:</b>				
Cash and bank balances	644,429,949.78	377,700,484.15	575,878,068.09	320,159,059.51
Short-term investment	—	—	—	—
Bills receivable	500,000.00	300,000.00	—	300,000.00
Interests receivable	16,751.21	16,751.21	2,276,213.77	16,751.21
Dividends receivable				
Accounts receivable	220,461,108.24	183,564,292.00	206,026,974.68	153,894,366.53
Other receivable	56,050,428.55	89,143,595.99	57,870,319.15	89,206,978.44
Prepayments to suppliers	169,130,166.31	113,197,177.99	164,412,742.67	114,542,200.22
Subsidy receivable	34,472,851.84	47,630,151.96	28,911,485.71	47,630,151.96
Inventories	318,527,875.85	366,616,837.32	269,718,739.92	329,698,226.77
Deferred expenses	386,634.98	601,651.83	340,480.00	358,100.00
Long-term investment in bonds within one year				
Other current assets				
<b>Total current assets</b>	<b>1,443,975,766.76</b>	<b>1,178,770,942.45</b>	<b>1,305,435,023.99</b>	<b>1,055,805,834.64</b>
<b>Long-term investment</b>				
On equity	15,735,350.82	15,807,734.42	113,484,352.44	122,430,111.79
On bonds	—	—	—	—
<b>Total long-term investments</b>	<b>15,735,350.82</b>	<b>15,807,734.42</b>	<b>113,484,352.44</b>	<b>122,430,111.79</b>
Including: consolidate balance	—	61,617.69	—	—
<b>Including: investment on equity balance</b>				
<b>Fixed Assets</b>				
Fixed assets-cost	1,622,716,754.19	1,531,302,835.27	1,513,740,123.85	1,415,492,418.84
Less: accumulated depreciation	674,547,479.02	623,466,663.48	597,282,962.88	550,454,992.77
Fixed assets-net book value	948,169,275.17	907,836,171.79	916,457,160.97	865,037,426.07
Less: the devalue provision of fixed assets	—	2,759,659.20	—	931,495.23
<b>Net fixed assets</b>	<b>948,169,275.17</b>	<b>905,076,512.59</b>	<b>916,457,160.97</b>	<b>864,105,930.84</b>
Construction materials	—	—	—	—
Construction-in-progress	56,425,445.50	31,054,003.48	54,017,660.86	31,054,003.48
Disposals of fixed assets	—	—	—	—
<b>Total fixed assets</b>	<b>1,004,594,720.67</b>	<b>936,130,516.07</b>	<b>970,474,821.83</b>	<b>895,159,934.32</b>
<b>Intangible and other assets</b>				
Intangible assets	76,718,836.65	77,835,110.30	76,718,836.65	64,851,722.51
Long-term deferred expenses	3,579,662.23	4,460,646.08	8,291.38	107,791.30
Other long-term assets	—	—	—	—
<b>Total intangible and other assets</b>	<b>80,298,498.88</b>	<b>82,295,756.38</b>	<b>76,727,128.03</b>	<b>64,959,513.81</b>
<b>Deferred taxation</b>				
Deferred tax-assets				
<b>Total assets</b>	<b>2,544,604,337.13</b>	<b>2,213,066,567.01</b>	<b>2,466,121,326.29</b>	<b>2,138,355,394.56</b>

# BALANCE SHEET

As at December 31, 2005

Assets	Consolidated		Parent company	
	Closing balance	Opening balance	Closing balance	Opening balance
<b>Current liabilities</b>				
Short-term loans	60,354,500.00	115,871,000.00	60,354,500.00	115,871,000.00
Bills payable	–	5,000,000.00	–	5,000,000.00
Accounts Payable	372,909,627.91	372,469,872.06	365,548,370.21	363,644,374.54
Receipts in advance	19,546,550.24	14,907,947.37	9,925,224.33	9,625,050.10
Salary payable	–	–	–	–
Staff welfare payable	8,983,338.83	5,028,645.76	6,819,385.30	3,315,995.91
Dividends payable	2,184,037.88	13,449.38	13,181.88	13,449.38
Taxes payable	-12,436,368.72	-19,528,783.85	-14,031,351.58	-23,098,071.21
Other unpaid items	1,314,178.29	1,295,078.04	1,195,218.98	1,195,892.37
Other payables	27,406,848.21	29,106,552.89	21,927,164.09	25,554,626.05
Accrued expenses	76,010,067.08	77,701,800.05	75,510,845.99	77,443,480.64
Established liabilities	–	–	–	–
Long-term liabilities within one year	200,150,000.00	400,000,000.00	200,150,000.00	400,000,000.00
Other current liabilities	900,256,830.83	225,486,044.23	902,124,432.83	227,442,044.23
<b>Total Current liabilities</b>	<b>1,656,679,610.55</b>	<b>1,227,351,605.93</b>	<b>1,629,536,972.03</b>	<b>1,206,007,842.01</b>
<b>Long-term liabilities</b>				
Long-term loans	–	200,450,000.00	–	200,450,000.00
Bonds payables	–	–	–	–
Long-term payable	–	–	–	–
Special project payable	29,748,854.17	22,792,562.86	29,748,854.17	22,792,562.86
Other long-term liabilities	–	–	–	–
<b>Total long-term liabilities</b>	<b>29,748,854.17</b>	<b>223,242,562.86</b>	<b>29,748,854.17</b>	<b>223,242,562.86</b>
<b>Deferred taxation</b>				
Deferred tax – loans				
Total liabilities	1,686,428,464.72	1,450,594,168.79	1,659,285,826.20	1,429,250,404.87
Minority interests	49,719,923.79	52,209,709.33		
<b>Shareholders' equity</b>				
Share capital	494,677,580.00	494,677,580.00	494,677,580.00	494,677,580.00
Less: returned investment				
Net received share capital	494,677,580.00	494,677,580.00	494,677,580.00	494,677,580.00
Capital reserve	651,977,481.72	651,977,481.72	651,977,481.72	651,977,481.72
Surplus reserves	100,147,511.34	100,147,511.34	99,527,585.23	99,527,585.23
Including: statutory public welfare fund	30,526,605.41	30,592,815.41	30,526,605.41	30,592,815.41
Retained earnings	-438,346,624.44	-536,539,884.17	-439,347,146.86	-537,077,657.26
Distributable cash dividend				
Converted difference				
Less: unaffirmed investment loss				
<b>Total shareholders' equity</b>	<b>808,455,948.62</b>	<b>710,262,688.89</b>	<b>806,835,500.09</b>	<b>709,104,989.69</b>
<b>Total liabilities and shareholders' equity</b>	<b>2,544,604,337.13</b>	<b>2,213,066,567.01</b>	<b>2,466,121,326.29</b>	<b>2,138,355,394.56</b>