

Balance Sheets

As at 31 December 2008

UNIT: RMB

ASSETS	Notes		Consolidated		Parent Company	
			Closing balance	Opening balance	Closing balance	Opening balance
CURRENT ASSETS						
Cash and cash equivalents	1		1,500,128,888.66	2,356,865,593.02	429,739,954.24	910,660,766.71
Trading Securities	2		36,397,814.09	85,643,839.67	36,397,814.09	85,643,839.67
Notes receivable	3		159,968,102.08	524,488,128.55	24,677,330.90	393,727,875.08
Accounts receivable	4	1	624,249,663.37	604,691,438.07	320,006,868.08	548,606,299.87
Advances to suppliers	5		2,173,007,667.54	2,297,724,764.79	1,108,507,464.74	1,285,384,835.17
Interest receivable	6		3,312,500.00	-	-	-
Dividend receivable	7		7,843,140.00	-	-	-
Other receivables	8	2	306,086,616.80	351,960,495.80	1,307,789,176.27	1,509,848,184.77
Inventories	9		5,660,974,107.78	4,645,376,187.55	1,540,053,082.85	1,602,201,566.00
Non-current assets due within one year	10		112,805,998.58	34,695,197.27	-	-
Other current assets			-	-	-	-
Total current assets			10,584,774,498.90	10,901,445,644.72	4,767,171,691.17	6,336,073,367.27
Non-current assets						
Available-for-sale financial assets	11		92,861,468.42	357,984,933.46	38,610,905.00	128,700,000.00
Held-to-maturity Investment	12		25,000,000.00	35,000,000.00	300,000,000.00	300,000,000.00
Long-term receivable	13		102,313,158.53	44,949,023.57	-	-
Long-term equity investments	14	3	1,014,754,472.31	759,872,147.17	4,317,121,431.49	3,216,769,494.22
Property investments	15		1,134,733,516.96	626,851,076.28	183,498,416.05	138,942,505.85
Fixed assets	16		1,108,521,145.54	1,123,830,381.11	56,731,875.77	56,936,484.18
Construction in process	17		974,173,128.51	641,190,750.95	436,984.00	166,627,519.29
Engineering material			-	-	-	-
Fixed assets pending disposal			-	-	-	-
Biological assets			-	-	-	-
Oil & Gas assets			-	-	-	-
Intangible assets	18		514,272,811.88	621,730,641.43	165,635,765.84	264,372,342.15
Development Expenditures			-	-	-	-
Goodwill	19		167,062,157.63	167,062,157.63	-	-
Long-term prepaid expenses	20		22,185,559.85	11,864,548.52	1,167,017.63	282,144.26
Deferred tax assets	21		67,312,303.29	39,048,567.99	41,471,222.92	19,358,717.16
Other non-current assets			-	-	-	-
Total non-current assets			5,223,189,722.92	4,429,384,228.11	5,104,673,618.70	4,291,989,207.11
Total assets			15,807,964,221.82	15,330,829,872.83	9,871,845,309.87	10,628,062,574.38

Balance Sheets

As at 31 December 2008

UNIT: RMB

Liabilities and owners' equity	Notes	Consolidated		The Company	
		Closing balance	Opening balance	Closing balance	Opening balance
Current liabilities					
Short-term loans	24	1,087,174,058.56	1,341,622,140.50	737,008,496.49	1,047,431,859.63
Trading financial liabilities	25	-	194,225.00	-	194,225.00
Notes payable	26	1,597,770,509.38	841,531,088.62	663,714,536.24	519,858,242.95
Accounts payable	27	1,652,886,602.83	1,354,926,656.96	705,023,681.74	1,048,971,734.00
Advances from customers	28	2,355,554,461.18	2,657,456,971.73	2,652,986,758.54	2,007,357,700.78
Accrued employee compensation	29	127,293,923.82	150,611,307.16	20,067,419.26	23,195,119.20
Tax payable	30	83,808,547.79	122,719,520.09	48,261,510.74	41,759,625.84
Interest payable	31	9,569,169.11	42,491,915.78	5,043,279.01	38,326,227.93
Dividend payable	32	6,169.18	606,169.18	-	-
Other payables	33	576,085,524.91	496,172,402.99	729,176,119.14	1,047,117,388.56
Non-current liabilities due within one year	34	1,638,506,840.00	407,531,040.00	50,000,000.00	-
Other current liabilities	35	23,340,066.59	1,014,789,676.04	-	1,000,000,000.00
Total current liabilities		9,151,995,873.35	8,430,653,114.05	5,611,281,801.16	6,774,212,123.89
Non-current liabilities					
Long-term borrowings	36	1,255,465,580.00	1,684,492,620.00	260,000,000.00	259,373,600.00
Bonds payable		-	-	-	-
Long-term payables	37	3,204,468.30	2,701,546.15	-	-
Special purpose payables		-	-	-	-
Provision		-	-	-	-
Deferred tax liability	38	8,029,770.61	55,879,252.05	300,000.00	19,304,791.14
Other long-term liabilities		-	-	-	-
Total long-term liabilities		1,266,699,818.91	1,743,073,418.20	260,300,000.00	278,678,391.14
Total liabilities		10,418,695,692.26	10,173,726,532.25	5,871,581,801.16	7,052,890,515.03
Owners' equity (or shareholders' equity)					
Paid-in capital (or share capital)	39	1,243,194,856.00	690,663,809.00	1,243,194,856.00	690,663,809.00
Capital Surplus	40	2,143,086,668.24	2,879,930,833.39	2,096,800,410.06	2,688,486,737.60
Less: treasury stock		-	-	-	-
Surplus reserves	41	251,843,369.22	184,698,781.96	251,843,369.22	184,698,781.96
Undistributed profits	42	1,479,110,488.71	1,130,343,091.65	408,424,873.43	11,322,730.79
Translation differences	43	6,381,958.00	2,979,782.94	-	-
Equity attributable to the parent		5,123,617,340.17	4,888,616,298.94	4,000,263,508.71	3,575,172,059.35
Minority Interest	44	265,651,189.39	268,487,041.64	-	-
Total owners' (shareholders') equity		5,389,268,529.56	5,157,103,340.58	4,000,263,508.71	3,575,172,059.35
Total liabilities and owners' equity (shareholders' equity)		15,807,964,221.82	15,330,829,872.83	9,871,845,309.87	10,628,062,574.38

Income statements

For the year ended 31 December 2008

UNIT: RMB

	Notes		Consolidated		Parent Company	
			2008	2007	2008	2007
Revenue	45	4	33,886,892,669.30	29,588,446,202.11	20,826,262,135.10	21,648,558,288.20
Less: Cost of Goods Sold	45	4	31,833,624,125.69	27,729,030,503.25	20,138,587,775.33	20,995,065,345.97
Taxes and levies on operations	46		265,367,088.68	280,224,693.52	104,724,856.56	19,818,918.02
Selling expenses			885,095,932.55	724,301,163.73	452,884,790.21	520,263,005.65
General and administrative expenses			75,747,935.40	106,410,528.30	32,890,316.78	31,825,692.41
Financial expenses	47		33,037,212.56	32,880,551.85	4,540,455.56	32,811,511.75
Impairment loss	48		142,716,894.51	84,677,792.40	97,870,388.21	60,966,173.09
Gains/Losses from fair value changes	49		-46,581,922.15	15,990,240.37	-46,581,922.15	15,990,240.37
Investment income	50	5	160,287,924.36	241,775,488.18	716,819,613.98	270,281,782.95
Share of profit/loss -of associates and jointly controlled entities	50		35,236,155.56	2,309,850.77	17,440,079.33	-17,936,810.75
Operating Profit (“-” for loss)			765,009,482.12	888,686,697.61	665,001,244.28	274,079,664.63
Non-operating income	51		58,966,587.85	46,693,092.67	582,802.32	412,463.76
Non-operating expenses	52		6,959,204.91	1,633,541.97	449.96	2,673.75
Including: Losses on disposal of non-current assets			4,274,465.39	186,939.52	-	-
Profits before income taxes (“-” for loss)			817,016,865.06	933,746,248.31	665,583,596.64	274,489,454.64
Less: Income tax	53	6	126,851,395.93	162,746,608.74	-5,862,275.96	32,271,516.39
Net Profit (“-” for loss)			690,165,469.13	770,999,639.57	671,445,872.60	242,217,938.25
Attributable to the parent company			623,111,127.02	711,134,707.65	-	-
Attributable to Minority Interests	54		67,054,342.11	59,864,931.92	-	-
Earnings per share (EPS):						
Basic EPS			0.50	0.62	0.54	0.21
Diluted EPS			0.50	0.62	0.54	0.21

Cash Flow Statements
For the year ended 31 December 2008

UNIT: RMB

	Notes	Consolidated		Parent Company	
		2008	2007	2008	2007
I. Cash Flows from Operating Activities					
Cash received from sales of goods and rendering of services		39,577,472,342.92	32,291,382,533.19	24,296,611,331.77	22,727,603,011.81
Refund of taxes		652,235,407.53	574,692,158.26	420,826,775.75	438,283,445.01
Cash received from other operating activities	55	676,904,932.27	369,265,453.23	472,339,993.64	530,504,449.23
Total cash inflow from operating activities		40,906,612,682.72	33,235,340,144.68	25,189,778,101.16	23,696,390,906.05
Cash paid for goods and services		37,925,544,613.46	32,345,106,664.06	22,352,243,887.50	22,645,336,570.58
Cash paid to and on behalf of employees		477,537,864.39	348,719,835.19	213,426,583.44	135,684,946.49
Payments of taxes		608,195,945.74	299,143,248.84	200,692,381.62	59,063,744.56
Payments for other operating activities	55	1,154,991,839.80	765,871,407.50	1,074,716,880.62	1,743,111,781.71
Total cash out flow for operating activities		40,166,270,263.39	33,758,841,155.59	23,841,079,733.18	24,583,197,043.34
Net cash flow generated from operating activities		740,342,419.33	-523,501,010.91	1,348,698,367.98	-886,806,137.29
II. Cash Flows from Investing Activities					
Proceeds from disposal of investments		93,053,001.25	280,975,876.14	18,161,881.13	480,091,536.65
Proceeds from return on investments		124,772,646.03	215,790,533.05	676,017,397.67	276,355,971.38
Proceeds from disposal of fixed assets, intangible assets and other long-term assets		6,691,997.25	24,687,235.45	493,589.71	15,743,196.67
Proceeds from disposal of subsidiaries and operations, net		-	-	-	-
Proceeds from other investing activities		-	-	-	-
Total cash inflow from investing activities		224,517,644.53	521,453,644.64	694,672,868.51	772,190,704.70
Payments for fixed assets, intangible assets and other long-term assets		828,018,230.59	1,189,926,971.56	9,867,449.98	361,153,068.08
Payments for investments		307,406,637.65	637,352,952.69	1,079,683,570.00	1,283,982,196.43
Payments for acquiring subsidiaries and operations, net		29,466,240.91	124,521.52	-	7,595,142.93
Payments for other investing activities		-	-	-	-
Total cash outflow from investing activities		1,164,891,109.15	1,827,404,445.77	1,089,551,019.98	1,652,730,407.44
Net cash flows from investing activities		-940,373,464.62	-1,305,950,801.13	-394,878,151.47	-880,539,702.74
III. Cash Flows from Financing Activities					
Proceeds from capital contributions		21,477,867.78	1,500,457,934.94	-	1,474,296,982.98
Incl: proceeds from capital contributions from minority interests		21,477,867.78	26,160,951.96	-	-
Proceeds from borrowings		4,093,925,829.93	7,070,855,694.85	2,215,139,513.45	4,473,439,250.68
Proceeds from issuance of bonds		-	1,000,000,000.00	-	1,000,000,000.00
Other proceeds relating to financing activities		-	-	-	-
Total cash inflows from financing activities		4,115,403,697.71	9,571,313,629.79	2,215,139,513.45	6,947,736,233.66
Repayments of borrowings		4,546,425,151.87	5,825,133,548.67	3,474,936,476.59	4,364,591,726.14
Distribution of dividends or profits and interests payments		500,965,162.39	559,622,764.06	345,712,946.89	455,012,146.64
Incl. Dividend and profits paid to minority interests		90,016,830.96	3,834,533.04	-	-
Payments for other financing activities		-	-	-	-
Total cash out flows for financing activities		5,047,390,314.26	6,384,756,312.73	3,820,649,423.48	4,819,603,872.78
Net cash flows from financing activities		-931,986,616.55	3,186,557,317.06	-1,605,509,910.03	2,128,132,360.88
IV. Effect of exchange rate changes on cash					
		205,081,322.51	168,067,150.94	171,776,696.79	150,705,469.42
V. Net increase(decrease) in cash and cash equivalents					
		-926,936,339.33	1,525,172,655.96	-479,912,996.73	511,491,990.27
Add: Cash and cash equivalents at the beginning of the year					
		2,199,218,678.78	674,046,022.82	903,613,114.22	392,121,123.95
VI. Cash and cash equivalents at the end of the year					
		1,272,282,339.45	2,199,218,678.78	423,700,117.49	903,613,114.22

Consolidated Statement of Changes in Equity
For the year ended 31 December 2008

UNIT:RMB

	Year 2008									Year 2007									
	Owners' (Shareholders')Equity Attributable to the Parent Company								Minority interests	Total equity	Owners' (Shareholders')Equity Attributable to the Parent Company							Minority interests	Total equity
	Paid-in(Share) Capital	Capital Reserves	Less: Treasury stock	Surplus Reserves	Risks Provisions	Undistributed profit	Others	Paid-in(Share) Capital			Capital Reserves	Less: Treasury stock	Surplus Reserves	Risks Provisions	Undistributed profit	Others			
I. Balance at prior year end	690,663,809.00	2,879,930,833.39	-	184,698,781.96	-	1,130,343,091.65	2,979,782.94	268,487,041.64	5,157,103,340.58	617,600,000.00	1,262,238,225.81	-	160,476,988.13	-	752,230,177.83	-812,815.76	169,742,075.65	2,961,474,651.66	
Add: Increase (decrease) in profit due to changes in accounting policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Prior period errors adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
II. Balance at the beginning of current year	690,663,809.00	2,879,930,833.39	-	184,698,781.96	-	1,130,343,091.65	2,979,782.94	268,487,041.64	5,157,103,340.58	617,600,000.00	1,262,238,225.81	-	160,476,988.13	-	752,230,177.83	-812,815.76	169,742,075.65	2,961,474,651.66	
III. Increase (decrease) in equity in current year	552,531,047.00	-736,844,165.15	-	67,144,587.26	-	348,767,397.06	3,402,175.06	-2,835,852.25	232,165,188.98	73,063,809.00	1,617,692,607.58	-	24,221,793.83	-	378,112,913.82	3,792,598.70	98,744,965.99	2,195,628,688.92	
(i) Net profit	-	-	-	-	-	623,111,127.02	-	67,054,342.11	690,165,469.13	-	-	-	-	-	711,134,707.65	-	59,864,931.92	770,999,639.57	
(ii) Unrealized gain/Losses directly recognized in equity	-	-184,313,129.35	-	-	-	-	3,402,175.06	-3,438,132.40	-184,349,086.69	-	216,459,433.60	-	-	-	-	3,792,598.70	8,411,158.88	228,663,191.18	
1. Net changes on fair value of available-for-sale financial assets	-	-251,148,790.65	-	-	-	-	-	-6,983,615.30	-258,132,405.95	-	196,941,065.65	-	-	-	-	-	8,308,898.19	205,249,963.84	
2. Share of changes in investee equity under equity method	-	22,287,561.26	-	-	-	-	-	-656,851.36	21,630,709.90	-	19,514,743.86	-	-	-	-	-	-	19,514,743.86	
3. Influences of income tax on equity items	-	44,548,100.04	-	-	-	-	-	-	44,548,100.04	-	-	-	-	-	-	-	-	-	
4. Others	-	-	-	-	-	-	3,402,175.06	4,202,334.26	7,604,509.32	-	3,624.09	-	-	-	-	3,792,598.70	102,260.69	3,898,483.48	
Sub-total of (i) and (ii)	-	-184,313,129.35	-	-	-	623,111,127.02	3,402,175.06	63,616,209.71	505,816,382.44	-	216,459,433.60	-	-	-	711,134,707.65	3,792,598.70	68,276,090.80	999,662,830.75	
(iii) Shareholders' contribution and withdrawal	-	11.20	-	-	-	-	-	22,873,769.00	22,873,780.20	73,063,809.00	1,401,233,173.98	-	-	-	-	-	38,581,817.39	1,512,878,800.37	
1. Capital Contributions	-	11.20	-	-	-	-	-	22,873,769.00	22,873,780.20	73,063,809.00	1,401,233,173.98	-	-	-	-	-	38,581,817.39	1,512,878,800.37	
2. Share-based payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
3. Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(iv) Profit distribution	-	-	-	67,144,587.26	-	-274,343,729.96	-	-89,325,830.96	-296,524,973.66	-	-	-	24,221,793.83	-	-333,021,793.83	-	-8,112,942.20	-316,912,942.20	
1. Appropriation to statutory surplus reserves	-	-	-	67,144,587.26	-	-67,144,587.26	-	-	-	-	-	-	24,221,793.83	-	-24,221,793.83	-	-	-	
2. Risks provisions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
3. Profit distributed to owners (or shareholders)	-	-	-	-	-	-207,199,142.70	-	-89,325,830.96	-296,524,973.66	-	-	-	-	-	-308,800,000.00	-	-8,112,942.20	-316,912,942.20	
4. Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(V) Transfers within owner' s equity	552,531,047.00	-552,531,047.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1. Transfers from capital reserves to share capital	552,531,047.00	-552,531,047.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2. Transfers from surplus reserves to share capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
3. Transfers from surplus reserves to undistributed profits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
4. Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
IV. Balance at the end of the current year	1,243,194,856.00	2,143,086,668.24	-	251,843,369.22	-	1,479,110,488.71	6,381,958.00	265,651,189.39	5,389,268,529.56	690,663,809.00	2,879,930,833.39	-	184,698,781.96	-	1,130,343,091.65	2,979,782.94	268,487,041.64	5,157,103,340.58	

Parent Company's Statement of Changes in Equity

For the year ended 31 December 2008

UNIT: RMB

	Year 2008						Year 2007					
	Paid-in(Share) Capital	Capital Reserves	Less: Treasury stock	Surplus Reserves	Undistributed profit	Total equity	Paid-in(Share) Capital	Capital Reserves	Less: Treasury stock	Surplus Reserves	Undistributed profit	Total equity
I. Balance at prior year end	690,663,809.00	2,688,486,737.60	-	184,698,781.96	11,322,730.79	3,575,172,059.35	617,600,000.00	1,248,181,563.62	-	160,476,988.13	102,126,586.37	2,128,385,138.12
Add: Increase (decrease) in profit due to changes in accounting policies	-	-	-	-	-	-	-	-	-	-	-	-
Prior period errors adjustments	-	-	-	-	-	-	-	-	-	-	-	-
II. Balance at the beginning of current year	690,663,809.00	2,688,486,737.60	-	184,698,781.96	11,322,730.79	3,575,172,059.35	617,600,000.00	1,248,181,563.62	-	160,476,988.13	102,126,586.37	2,128,385,138.12
III. Increase (decrease) in equity in current year	552,531,047.00	-591,686,327.54	-	67,144,587.26	397,102,142.64	425,091,449.36	73,063,809.00	1,440,305,173.98	-	24,221,793.83	-90,803,855.58	1,446,786,921.23
(i) Net profit	-	-	-	-	671,445,872.60	671,445,872.60	-	-	-	-	242,217,938.25	242,217,938.25
(ii) Unrealized gain/Losses directly recognized in equity	-	-39,155,280.54	-	-	-	-39,155,280.54	-	39,072,000.00	-	-	-	39,072,000.00
1. Net changes on fair value of available-for-sale financial assets	-	-90,100,000.00	-	-	-	-90,100,000.00	-	39,072,000.00	-	-	-	39,072,000.00
2. Share of changes in investee equity under equity method	-	34,756,719.46	-	-	-	34,756,719.46	-	-	-	-	-	-
3. Influences of income tax on equity items	-	16,188,000.00	-	-	-	16,188,000.00	-	-	-	-	-	-
4. Others	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total of (i) and (ii)	-	-39,155,280.54	-	-	671,445,872.60	632,290,592.06	-	39,072,000.00	-	-	242,217,938.25	281,289,938.25
(iii) Shareholders' contribution and withdrawal	-	-	-	-	-	-	73,063,809.00	1,401,233,173.98	-	-	-	1,474,296,982.98
1. Capital Contributions	-	-	-	-	-	-	73,063,809.00	1,401,233,173.98	-	-	-	1,474,296,982.98
2. Share-based payment	-	-	-	-	-	-	-	-	-	-	-	-
3. Others	-	-	-	-	-	-	-	-	-	-	-	-
(iv) Profit distribution	-	-	-	67,144,587.26	-274,343,729.96	-207,199,142.70	-	-	-	24,221,793.83	-333,021,793.83	-308,800,000.00
1. Appropriation to statutory surplus reserves	-	-	-	67,144,587.26	-67,144,587.26	-	-	-	-	24,221,793.83	-24,221,793.83	-
2. Profit distributed to owners (or shareholders)	-	-	-	-	-207,199,142.70	-207,199,142.70	-	-	-	-	-308,800,000.00	-308,800,000.00
3. others	-	-	-	-	-	-	-	-	-	-	-	-
(v) Transfers within owner's equity	552,531,047.00	-552,531,047.00	-	-	-	-	-	-	-	-	-	-
1. Transfers from capital reserves to share capital	552,531,047.00	-552,531,047.00	-	-	-	-	-	-	-	-	-	-
2. Transfers from surplus reserves to share capital	-	-	-	-	-	-	-	-	-	-	-	-
3. Transfers from surplus reserves to undistributed profits	-	-	-	-	-	-	-	-	-	-	-	-
4. Others	-	-	-	-	-	-	-	-	-	-	-	-
IV. Balance at the end of the current year	1,243,194,856.00	2,096,800,410.06	-	251,843,369.22	408,424,873.43	4,000,263,508.71	690,663,809.00	2,688,486,737.60	-	184,698,781.96	11,322,730.79	3,575,172,059.35