



# 内蒙古伊泰煤炭股份有限公司

## 2003年半年度报告

董事长： 张东海

二 00 三年八月五日



## 重 要 提 示

本公司董事会及其董事保证本报告所载资料不存在任何虚假记载、误导性陈述或者重大遗漏，并对其内容的真实性、准确性和完整性负个别及连带责任。

公司董事李成才先生因工作原因未出席会议，委托董事刘春林先生代为表决。

公司董事长、总经理张东海先生、会计机构负责人财务部长张开元先生声明：保证半年度报告中财务报告的真实、完整。

本公司半年度财务报告未经审计。



## 目 录

一、公司基本情况简介 .....	4
二、股本变动和主要股东持股情况 .....	6
三、董事、监事、高级管理人员情况 .....	6
四、管理层讨论与分析 .....	7
五、重要事项 .....	11
六、财务报告（未经审计）.....	14
七、备查文件 .....	41



一、公司基本情况

(一)、公司的法定中文名称：内蒙古伊泰煤炭股份有限公司

英文名称：INNER MONGOLIA YITAI COAL COMPANY LIMITED

英文缩写：IMYCC

(二) 公司股票上市交易所：上海证券交易所

公司股票简称：伊煤 B 股

公司股票代码：900948

(三) 公司注册地址：内蒙古鄂尔多斯市东胜区鄂尔多斯西街

邮政编码：017000

网 址：[Http://www.yitai.com](http://www.yitai.com)

电子信箱：[Ytmt@yitai.com](mailto:Ytmt@yitai.com)

(四) 公司法定代表人：张东海

(五) 公司董事会秘书：田尚万

联系地址：内蒙古鄂尔多斯市东胜区鄂尔多斯西街

电话：0477--8524944

传真：0477--8530722

电子信箱：[Tiansw@yitai.com](mailto:Tiansw@yitai.com)

董事会证券事务代表：菅青娥

电话：0477—8520255

传真：0477—8530722

电子信箱：[Jianqe@yitai.com](mailto:Jianqe@yitai.com)

(六) 公司指定的信息披露报纸：《上海证券报》《香港商报》。

登载公司半年度报告的中国证监会指定的国际互联网网址：

[Http://www.sse.com.cn](http://www.sse.com.cn)

公司半年度报告备置地点：公司董事会秘书办公室、证券部

(七) 公司的其它有关资料：



公司首次注册登记日期：1997 年 9 月 23 日

公司最近一次变更注册登记日期：2003 年 5 月 29 日

地点：内蒙古自治区工商行政管理局

公司企业法人营业执照注册号：企股蒙总第 000511 号

公司税务登记号码：152702626402490

境外审计机构名称：德勤华永会计师事务所有限公司

办公地址：北京王府井大街 138 号新东安 德勤大楼十一层

境内审计机构名称：北京中天华正会计师事务所有限公司

办公地址：北京东长安街长安大厦三层

(八) 主要财务数据和指标

单位：人民币元

项目	2003 年 6 月 30 日	2002 年 12 月 31 日	增减比例 (%)
流动资产	439,215,886.37	501,702,322.63	-12.45
流动负债	515,799,727.02	601,460,321.45	-14.24
总资产	1,436,725,734.66	1,483,862,462.02	-3.18
股东权益 (不包含少数股东权益)	862,606,108.52	829,080,907.46	4.04
每股净资产	2.36	2.27	3.96
调整后的每股净资产	2.18	2.15	1.40
项目	2003 年 1-6 月	2002 年 1-6 月	增减比例 (%)
净利润	33,477,602.06	30,493,040.96	9.79
扣除非经常性损益后的净利润	36,967,130.74	31,929,631.06	15.78
经营活动产生的现金流量净额	88,944,405.99	114,949,981.59	-22.62
净资产收益率 (%)	3.88	3.71	4.58
每股收益 (元)	0.091	0.083	9.64

扣除非经常性损益后的净利润中扣除的项目和金额如下 (单位：元)：

非经常性损益项目	金额
1、营业外收入	- 383,538.30
2、营业外支出	4,488,866.16
非经常性损益项目所得税影响额	- 615,799.18
合计	3,489,528.68



## 二、股本变动及主要股东持股情况

(一) 报告期内公司股本结构未发生变动

(二) 主要股东持股情况：

1、截止2003年6月30日，持有本公司股票的股东总数为30871户，其中，国有法人股股东1户，境内上市外资股流通股股东30870户。

2、公司前十名股东持股情况：

单位：股

名次	股东名称	本期增加 (减少)	期末持股数	占总股本比 例	股份性质
1	伊克昭盟煤炭集团公司(代表国家持股单位)	0	200,000,000	54.64%	国有法人股
2	MODERN ASSETS LIMITED	+1,310,220	2,352,220	0.64%	外资流通股
3	JOHN ROSS	0	787,100	0.21%	外资流通股
4	SCBHK A/C KG INVESTMENTS ASIA LIMITED	0	620,000	0.17%	外资流通股
5	天津北方国际信托投资公司	0	600,900	0.16%	外资流通股
6	徐倩 XU QIAN	0	516,300	0.14%	外资流通股
7	吴群娟	-268,282	455,000	0.12%	外资流通股
8	安徽省信托投资公司	+150,000	360,198	0.10%	外资流通股
9	WISEMAX INTERNATIONAL LIMITED 智万国际有限公司	-24,000	344,100	0.09%	外资流通股
10	HKIT S/A 006-113039-431	0	338,000	0.09%	外资流通股

公司前十名股东中除内蒙古伊克昭盟煤炭集团公司外，其它均为境内上市外资股股东，公司未知其关联关系。

3、持有本公司5%（含5%）以上股份的股东只有一家，即内蒙古伊克昭盟煤炭集团公司，受托持有国有法人股20,000万股，占公司股本总额的54.64%，其所持股份没有质押、冻结，本报告期内股份没有发生变动。



### 三、董事、监事、高级管理人员情况

(一) 报告期内公司董事、监事和高级管理人员未持有本公司股票。

(二) 报告期内公司董事、监事和高级管理人员的变动情况

公司于 2003 年 3 月 15 日召开了二届十一次董事会，公司进行了董事改选，同意田尚万先生辞去董事职务，提名刘怀宽先生为公司独立董事候选人。

公司于 2003 年 4 月 18 日上午召开了 2002 年年度股东大会，审议通过改选董事的议案，即同意田尚万先生辞去董事职务，选举刘怀宽先生为公司独立董事。

公司于 2003 年 4 月 18 日下午召开了二届十二次董事会，审议通过了改选董事长的议案，同意祁文彬先生因工作调整原因辞去董事长职务，选举董事张东海先生为公司董事长。同时还审议通过了公司聘任副总经理的议案，同意聘任李增润先生为公司副总经理。

### 四、管理层讨论与分析

(一) 报告期内公司经营成果及财务状况分析 单位：人民币元

项目	2003 年 6 月 30 日	2002 年 12 月 31 日	增减幅度(%)
应收账款	103,976,084.01	165,005,576.03	-36.99
长期股权投资	3,029,710.47	2,093,525.57	44.72
在建工程	53,669,530.98	19,196,334.26	179.58
预提费用	45,489,067.37	29,407,261.27	54.69
长期借款	41,000,000.00	34,000,000.00	20.59
未分配利润	55,718,306.68	22,240,704.62	150.52
项目	2003 年 6 月 30 日	2002 年 6 月 30 日	增减幅度(%)
主营业务利润	500,855,870.92	459,058,466.57	9.11
期间费用	463,828,838.48	429,691,504.18	7.94
利润总额	38,648,660.22	33,956,861.54	13.82
现金及现金等价物净增加额	-28,607,026.98	-15,366,602.98	-86.16

- 、 应收账款较年初下降 36.99%，货款回收情况比较好。
- 、 长期股权投资较年初增加 44.72%，本期新增呼准铁路投资 100 万元。
- 、 在建工程较年初增加 179.58%，主要是本期曹羊公路复线开工建设及间



接控股子公司伊泰丹龙药业正在进行 GMP 改造。

- 、预提费用较年初增加 54.69%，主要是期末港口票据未转回。
- 、长期借款较年初增加 20.59%，主要是本期新增贷款 3000 万元。
- 、未分配利润较年初增加 150.52%，由于本期盈利所致。
- 、主营业务利润较去年同期增加 9.11%，由于本期销量增加所致。
- 、期间费用较去年同期增加 7.84%，是由于销量增加，营业费用增加；本期管理费用包含去年年底新增间接控股子公司伊泰丹龙药业。
- 、利润总额较去年同期增加 13.82%，由于主营业务利润增加所致。
- 、现金及现金等价物净增加额较去年同期下降 86.16%，由于本期经营活动现金流出大，经营活动产生的现金流量净额较去年同期下降 29.24%；由于本期投资减少，本期投资活动产生的现金流量净额比去年同期上升 109.9%；由于本期偿付股利及归还贷款，本期筹资活动产生的现金流量净额比去年同期下降 304.02%。

## （二）报告期内经营情况

报告期内，国民经济保持快速稳定增长，增加了对能源的需求量，世界石油价格的大幅波动，使能源结构中增加了对煤炭的依赖性，电力体制改革带来了煤炭、电力布局结构的整合和利润的重新分配。煤炭行业继续抓紧安全专项整治和严格生产许可证监管，依法维护了煤炭生产秩序。煤炭消费结构标准的提高和国家能源政策的导向性因素，使优质煤炭体现出巨大的市场潜力。在此宏观形势下，煤炭市场稳中有升，部分优质煤炭更是呈现出货紧价扬走势。

公司在报告期内继续夯实煤炭主业的发展基石，规划、扩充资源采区面积，增加资源储备，对现有矿井进行扩建、技改和安全改造，提高机械化作业水平和资源利用率，实现科学开采和管理。加强煤炭运输的基础设施建设，降低运输成本，提高周转效率和经济效益。借大秦线扩能改造的契机，疏通运输的各个环节，提高自备车周转和使用效率，为货物运送提供了保障。在巩固原有市场的基础上，开辟潜在市场和区内市场，努力扩大市场占有率。同时，公司将本年度作为“管理年”，本着精简、高效的原则，对现有机构进行了重组和整合，抓好各环节的挖潜降耗工作，通过成本管理、质量管理、安全管理、信息化管理、组织文化的再造使公司形成一个互动、合作、高效的运转组织。本报告期内，虽然经历了“非典”的严峻考验，但产、运、销各项指标均取得了新的突破，安全生产死亡事故





为零。截止 2003 年 6 月 30 日，公司共生产原煤 196.41 万吨，发运原煤 281.59 万吨，销售原煤 377.97 万吨，分别较去年同期增长 38.93%、6.53%、24.15%，实现主营业务收入 666,100,886.93 元，主营业务利润 500,855,870.92 元，净利润 33,477,602.06 元，分别较上年同期增长 12.31%、9.11%、9.79%。

公司纳入合并报表的控股子公司内蒙古伊泰生物高科有限责任公司报告期内保健品业务由于受到“非典”疫情影响，未能按原计划进行。内蒙古伊泰丹龙药业有限责任公司实现主营业务收入 1,572.39 万元，实现利润 88.63 万元。报告期内伊泰生物高科有限责任公司共实现主营业务收入 1,711.69 万元，亏损 679.04 万元。

#### 1、公司主营业务的范围及经营情况

公司主营业务的经营范围为原煤的生产、运输、销售、甘草及其中药材的种植、加工、药品生产经营。

主营业务收入、主营业务利润的构成情况：

单位：人民币元

分行业或分产品	主营业务收入	主营业务成本	毛利率	主营业务收入 比上年同期增 减	主营业务成本 比上年同期增 减	毛利率比 上年同期 增减
煤炭	627,873,900.60	150,113,836.18	76.09%	9.97%	16.78%	-1.8%
自备车运输收入	16,255,543.20		100%	1.87%		
药品	16,173,057.62	8,680,904.05	46.32%	100%	100%	

主营业务分地区情况表：

单位：人民币元

地区	主营业务收入		主营业务收入比上年同期增减（%）
	本期发生数	上期发生数	
华北	149,140,630.08	53,870,469.26	176.85%
华东	284,987,991.22	321,308,364.90	-11.30%
东北	27,887,464.23	56,631,019.41	-50.75%
华南	128,923,322.87	117,336,238.88	9.88%
合计	590,939,408.4	549,146,092.45	

#### 2、报告期内公司利润构成、主营业务及其结构、主营业务盈利能力未发生



重大变化。

### 3、其它业务经营情况

公司的运煤公路收费业务在报告期内受到了非典疫情的影响,曾经一度车辆锐减,影响了收入。截止报告期末实现收费收入 838.14 万元,较去年同期减少 5.6%。

4、报告期无来源于单个参股公司的投资收益对公司净利润影响达到 10% 以上(含 10%) 收益。

### 5、经营中的问题与困难

虽然大秦线扩能改造为公司扩大煤炭产品的经营量带来了难得的发展机遇,但本地区煤炭企业在铁路运输计划和货源方面的竞争将更加激烈,给公司的煤炭外运增添了难度。

## (三) 公司投资情况

1、报告期内公司无募集资金或以前期间募集资金的使用延缓到本报告期的情况。

### 2、报告期内重大非募集资金投资情况

公司二届十一次董事会和 2002 年度股东大会审议通过投资 15125 万元修建曹羊公路复线的议案,该项目建设期 2 年,建成后年可新增收费 1305 万元。由于受“非典”疫情影响,工程进度较计划有所减缓,报告期末土路基进度已完成 50%。

公司二届十一次董事会和 2002 年度股东大会审议通过了投资 18996 万元对酸刺沟煤矿进行 300 万吨放顶煤综采工艺及安全改造。一期工程由 30 万吨/年改造增加至 150 万吨/年,总投资额为 9500 万元,建设期 16 个月,公司先进行一期改造,同样由于受“非典”的影响,工期受到延误,项目的可研报告及前期准备工作已经完成,下半年将开工建设。

公司二届十一次董事会还审议通过了投资内蒙古呼准铁路有限公司的议案,投资额为 6000 万元,该笔投资根据呼准铁路公司建设的需要分期、分批注入,首期需注入 100 万元资金。报告期内公司已投入资金 100 万元,呼准铁路有限公司已注册成立,正在做好铁路建设的前期准备工作。

## (四) 报告期实际经营情况与计划对比

公司在 2002 年年报中对 2003 年的经营指标作了计划,即全年生产原煤 463



万吨，发运煤炭 550 万吨，销售煤炭 811 万吨（其中区外销售 570 万吨，当地销售 241 万吨）。截止 2003 年 6 月 30 日，公司共生产原煤 196.41 万吨，发运煤炭 281.59 万吨，销售煤炭 377.97 万吨（其中区外销售 260.5 万吨，当地销售 117.47 万吨），分别完成计划的 42.42%、51.2%、46.61%。由于上半年是区外销售的淡季且受到“非典”疫情的影响，因此未完成计划进度，主要经营业务集中在下半年。

（五）公司本报告期至下一报告期期末净利润水平与上年同期相比变动不大。

## 五、重要事项

### （一）公司治理情况

报告期内，公司严格按照《公司法》、《证券法》、《上市公司治理准则》的要求，不断完善公司法人治理结构，规范运作。根据中国证监会《关于在上市公司建立独立董事制度的指导意见》的要求，公司董事会在 2003 年 6 月 30 日前配备了三名独立董事，符合独立董事占公司董事总数三分之一的要求。董事会下设的四个委员会重新调整了各委员会的组成人员并修订了议事规则。截止报告期末，公司法人治理结构完全符合监管部门的要求。但在董事会各委员会的具体运作及董事、高管人员的薪酬、激励和考核机制方面需要进一步完善。

### （二）公司上年度利润分配方案及执行情况。

公司决定按 2002 年底总股本 36600 万股计算，向全体股东每 10 股派发人民币现金红利 1.1 元（含税），股利分配总额为 40,260,000 元。B 股股东红利以人民币计算，以美元支付，美元与人民币的汇率按股东大会决议派发红利日期的下个营业日 4 月 21 日中国人民银行公布的美元兑人民币中间价（1 美元兑换 8.2770 元人民币）兑换，折合每股派 0.013290 美元（含税）。

公司于 2003 年 6 月 7 日在《上海证券报》、《香港商报》上刊登了分红派息实施公告。其中 B 股最后交易日为 2003 年 6 月 11 日，除息日为 2003 年 6 月 12 日，股权登记日为 2003 年 6 月 16 日，红利发放日为 2003 年 6 月 23 日。B 股股东的现金红利（含税）由本公司足额划入中国证券登记结算有限责任公司上海分公司，委托结算公司统一发放。国有法人股红利由本公司直接发放。截止 2003 年 6 月 23 日，内外资股股东的红利发放事宜已全部办理完毕。

### （三）公司中期无利润分配、公积金转增股本预案。



- (四) 报告期内公司无重大诉讼、仲裁事项。
- (五) 报告期内公司收购兼并事项(见关联交易部分)。
- (六) 报告期内公司重大关联交易事项。

1、收购资产情况

公司于 2003 年 4 月 18 日召开二届十二次董事会,审议通过了向控股股东内蒙古伊盟煤炭集团公司收购其东胜办公楼的议案。由于上市以来公司一直租用伊煤集团公司东胜办公楼工作,随着业务的扩展,急需相应的办公设施,为适应发展的需要,公司出资收购了伊煤集团公司东胜办公楼的全部产权。本次收购包括东胜办公楼土地使用权和固定资产。其中固定资产收购金额以北京龙渊智博评报字[2003]第 1001 号资产评估报告书截止 2002 年 12 月 31 日的评估价值 2197.32 万元为基准,土地使用权转让价格以内蒙古孚坤地产咨询评估有限责任公司、鄂尔多斯乔泰房地产评估测量有限责任公司出具的《伊盟煤炭集团公司土地使用权价格评估报告书》中截止 2002 年 12 月 31 日的评估价 413.22 万元为基准,全部资产价为 2592.54 万元。付款方式以现金方式在合约生效后 6 个月内付清,产权变更手续按国家有关规定办理。报告期末,该资产交易事项的款项给付及资产交接手续尚未完成,下半年将办理完毕。该资产交易事项完成后将为公司提供稳定的办公环境,有利于公司的长远发展。

2、购销商品、提供劳务情况

报告期内公司通过关联企业内蒙古准东铁路有限责任公司发运煤炭 128.56 万吨,涉及运费金额 2,747.87 万元,占同类交易总金额的 100%,并按国家计委对地方铁路所批准的价格执行,与其它客户以相同的方式支付运费,这对关联双方来说是公平合理的。公司通过准东铁路发运煤炭降低了运输成本,弥补了公路运输的不足,保障了运输的需要。

3、关联债权、债务往来情况

其他应付款				
关联方	借方发生额	贷方发生额	期末数	情况说明
集团公司	113,561,269.46	109,212,246.64	430,830.54	发生额大的原因主要是欠付集团公司股利及互相



				倒贷占用资金形成的。
准东铁路有限公司	25,039,907.20	27,478,667.20	4,558,288.64	应付地铁运费款

(七) 报告期内公司的重大合同及其履行情况

1、报告期内公司没有托管、承包、租赁其它公司资产或其它公司托管、承包、租赁公司资产事项。

2、报告期内公司无重大担保事项。

3、报告期内公司无委托他人进行现金管理事项。

4、公司无其它重大合同。

(八) 公司或持股 5%以上股东在报告期内无承诺事项

(九) 公司本期财务报告未经审计。

(十) 公司、公司董事会及董事本报告期内没有受到中国证监会稽查、行政处罚、通报批评及交易所公开谴责现象。

(十一) 报告期内的其它重要事项

根据内蒙古自治区国家税务局内国税外字[2003]11 号《内蒙古自治区国家税务局关于内蒙古东华羊绒精纺织有限公司等 16 户企业享受西部大开发所得税优惠政策的批复》及鄂国税外字[2003]57 号《鄂尔多斯市国家税务局涉外税收管理局关于内蒙古伊泰煤炭股份有限公司享受西部大开发所得税优惠政策的批复》的文件精神，公司属于西部大开发中的国家鼓励类产业且属于外商投资企业，从 2001 年 1 月 1 日起至 2010 年止按 15% 的税率缴纳企业所得税。此前，公司执行内国税外字[2001]38 号《关于对伊泰煤炭股份有限公司减按 15% 税率征收企业所得税的批复》，执行期限为 2001 年至 2003 年。该所得税优惠政策有利于公司的长期稳定发展。

公司所收购伊煤集团公司煤矿的采矿许可证变更事项因受“非典”疫情影响，报告期内未能按原计划办理完毕，下半年公司将抓紧时间办理，本报告期公司无法预计相关费用。

(十二) 其它重要事项信息索引

1、公司于 2003 年 3 月 15 日召开了二届十一次董事会。同日召开了二届九次监事会。以上会议的决议公告以临 2003-001 号和临 2003-002 号公告刊登在 2003 年 3 月 18 日的《上海证券报》26、27 版和《香港商报》上。



2、公司于 2003 年 4 月 18 日上午召开 2002 年度股东大会，本次股东大会的决议公告以临 2003-003 号公告刊登在 2003 年 4 月 19 日的《上海证券报》66 版和《香港商报》上。同日下午召开了二届十二次董事会、二届十次监事会，审议通过了公司收购伊煤集团公司东胜办公楼等议案，本次董事会、监事会决议公告及关联交易公告以临 2003-004 号、临 2003-005 号、临 2003—006 号公告刊登在 2003 年 4 月 22 日的《上海证券报》25 版和《香港商报》上。

3、公司 2002 年度分红派息实施事项于 2003 年 6 月 7 日以临 2003—007 号公告刊登在《上海证券报》36 版和《香港商报》上。

4、公司关于享受西部大开发所得税优惠政策事项于 2003 年 6 月 24 日以临 2003—008 号公告刊登在《上海证券报》20 版和《香港商报》上。

以上事项均刊登在上海证券交易所网站 [Http://www.sse.com.cn](http://www.sse.com.cn)。

## 六、财务会计报告(未经审计)

### (一) 会计报表(附后)

### (二) 会计报表附注

#### § 一、公司简介

内蒙古伊泰煤炭股份有限公司(以下简称“本公司”),于一九九七年八月份,由内蒙古伊克昭盟煤炭集团公司(以下简称“集团公司”)独家发起,将其所属的伊盟煤炭产业开发公司、运输公司、经营公司、进出口公司及秦伊船务公司(集团公司拥有 49%权益)投入,通过发行境内上市外资股(B 股)募集设立的股票上市公司,公司股票于 1997 年 8 月 8 日在上海证券交易所上市交易,股票代码:900948。

发起人内蒙古伊克昭盟煤炭集团公司,属地方国有大型企业,其前身为伊克昭盟乡镇企业公司,是一九八八年三月由伊克昭盟行署出资在张双旺先生领导下创办成立,注册资本为人民币伍万元。一九八九年十一月十日,经伊克昭盟行署伊署办发(1989)115 号文件批准,更名为伊克昭盟煤炭公司,注册资本增至人民币贰仟肆佰伍拾玖万元。一九九二年十月二十七日经伊克昭盟行政公署办公室伊署办(1992)108 号文批准,成立了内蒙古伊克昭盟煤炭集团公司。

本公司 1997 年 8 月份改制重组并上市后,是内蒙古自治区境内最大的地方煤炭产、运、销一体化大型上市公司;主要从事原煤的生产、运输、销售业务和



酒店经营及公路经营业务，其原煤产品已通过 ISO9002 质量体系认证；现已达到原煤年生产能力 500 万吨，年运销煤炭 600 万吨。截止二 00 三年六月三十日，总股本（注册资本）36600 万元，其中：国有法人股 20000 万股，境内上市外资股（B 股）16600 万股。

## § 二、公司主要会计政策、会计估计和合并会计报表的编制方法。

### 1、会计制度：

本公司执行《企业会计制度》及其补充规定；控股子公司内蒙古伊泰生物高科有限责任公司（以下简称“伊泰生物”）执行《企业会计制度》及其补充规定和《农业企业会计制度》。间接控股子公司内蒙古伊泰丹龙药业有限责任公司（以下简称“伊泰丹龙药业”）执行《企业会计制度》及其补充规定。

### 2、会计年度：

公历 1 月 1 日至 12 月 31 日止为一个会计年度。

### 3、记帐本位币：

以人民币为记帐本位币。

### 4 记帐基础和计价原则：

本公司的记帐基础为权责发生制，资产的计价遵循历史成本原则；本公司改制设立时，发起人投入的资产按经评估确认的价值记帐。

### 5、外币业务的折算：

本公司发生外币经济业务时，按发生当日的中国人民银行公布的市场中间价折合人民币记帐，月末对货币性项目的外币金额按期末中国人民银行公布的市场中间价进行调整，其差额计入当期损益。

### 6、外币财务报表的折算

#### （1）资产负债表

所有资产、负债类项目均按照合并会计报表决算日的市场汇率折算为母公司记帐本位币。

所有者权益类项目除“未分配利润”项目外，均按照发生时的市场汇率折算为母公司记帐本位币。

“未分配利润”项目以折算后利润分配表中该项目的金额直接填列。

折算后资产类项目与负债类项目和所有者权益类项目合计数的差额，作为外币会计报表折算差额，在“未分配利润”项目下单列项目反映。



年初数按照上年折算后的资产负债表有关项目金额列示。

## (2) 利润表和利润分配表

利润表所有项目和利润分配表有关反映发生额的项目采用合并会计报表决算日的市场汇率折算。

利润分配表中“净利润”项目按折算后利润表中该项目的金额填列。

利润分配表中“年初未分配利润”项目，以上期折算后会计报表“未分配利润”项目期末数填列。

利润分配表“未分配利润”项目根据折算后的利润分配表其他各项目金额计算确定。

上年实际数按照上年折算后利润表和利润分配表有关数字填列。

### 7、现金等价物的确定标准：

现金等价物是指公司持有的期限短、流动性强、易于转换为已知金额现金、价值变动风险很小的投资。

### 8、短期投资核算方法

短期投资按成本法核算，短期投资取得时的成本按取得时实际支付的全部价款，包括税金、手续费等相关费用进行确定；实际支付的价款中所包含股利和利息不构成投资成本。短期投资持有期间所获得的现金股利或利息，除取得时已记入应收项目的现金股利或利息外，以实际收到时作为投资成本的收回，冲减短期投资帐面价值；短期投资取得时实际支付的价款中包含的已宣告而尚未领取的现金股利，或已到期尚未领取的利息，实际收到时冲减已记录的应收股利或应收利息，不冲减短期投资的帐面价值。

短期投资按成本与市价孰低计量，以期末市价低于成本的部分，计提短期投资跌价准备。短期投资处置时，按短期投资的帐面价值与实际取得价款的差额，确认为当期投资损益。

### 9、坏帐核算方法：

(1) 确认标准：坏帐损失是指因债务人破产或者死亡，以其破产财产或者遗产清偿后，仍然不能收回的应收款项，或者因债务人逾期未履行偿债义务超过三年，且具有明显特征表明无法收回的款项。

(2) 坏帐损失的核算方法及计提比例：坏帐损失采用备抵法核算；根据债务单位的财务状况、现金流量情况以及公司以前年度的经验合理的估计，按帐龄分





析法确定提取比例。

具体提取比例如下：

帐龄	计提比例
1 年以内	5%
1—2 年（含 1 年）	15%
2—3 年（含 2 年）	25%
3 年以上（含 3 年）	40%

(3) 提取范围：本公司以应收账款和其他应收款期末余额剔除股份公司与控股子公司（合并报表范围内）内部往来款项。

10、存货核算方法：

(1) 存货的分类：原材料、库存商品、低值易耗品等。

(2) 存货的增加按照实际成本核算；存货减少时原材料、库存商品领用或发出采用加权平均法计价，低值易耗品的领用采用一次摊销法。

(3) 存货跌价准备是按单个存货项目的成本高于其可变现净值的差额提取，预计的存货跌价损失计入当期损益；其确认的标准为：期末如果由于存货遭受毁损，全部或部分陈旧过时或销售价格低于成本的原因，使存货成本不可收回部分，提取存货跌价准备。

(4) 存货可变现净值按其形态分别确定：

库存商品，按其售价减去税金及销售费用后的余额确定；

其他存货，按现行重置成本确定。

(5) 存货盘点采取永续盘存制，每年盘点一次。

11、长期投资核算方法：

(1) 长期债权投资

按实际支付的价款扣除支付的税金、手续费等各项附加费用，以及支付的自发行日起至购入债券日止的应计利息后的余额作为实际成本，实际成本与债券票面价值的差额，作为溢价或折价在债券存续期内于确认相关利息收入时摊销。

(2) 长期股权投资

按投资时实际支付的价款或确定的价值记账，投资占被投资单位有表决权资本总额 20% 以下，或虽占 20% 以上（含 20%）但不具有重大影响的，按成本法核



算；投资占被投资单位有表决权资本总额 20%以上（含 20%）或虽不足 20%，但有重大影响的，按权益法核算，投资占被投资单位有表决权资本总额 50%以上（不含 50%），或虽不足 50%但具有实质控制权的，按权益法核算并编制合并会计报表。

（3）长期投资减值准备的确认标准、计提方法

确认标准：对被投资单位由于市价持续下跌或经营状况恶化等原因，导致其可收回金额低于长期股权投资的帐面价值，并且这种降低的价值在预计的未来期间内不可能恢复时，按其预计未来可收回金额低于帐面价值可能发生的损失，逐项提取长期投资减值准备，损失计入当期损益。

12、固定资产核算方法：

（1）固定资产标准：单位价值较高，使用年限在一年以上的，为生产商品、提供劳务、出租或经营管理而持有的有形资产。

（2）固定资产分类：房屋建筑物、运输设备、公路、运输汽车、井建，农用设备、其他设备。

（3）固定资产计价方法：

购置的不需要经过建造过程即可使用固定资产按实际支付的价款作为入帐价值；

自行建造的固定资产，按建造该项资产达到预定可使用状态前所发生的全部支出作为入帐价值；

投资者投入的固定资产，按投资各方确认的价值作为入帐价值，本公司改制设立时，发起人投入的固定资产按经评估确认的价值记帐。

（4）固定资产折旧方法：固定资产折旧采用直线法（井建以生产量法、运输汽车以工作量法），按固定资产的分类折旧率计提折旧，折旧率以各类固定资产的原值扣除 3%的残值（公路无残值，公务用车、电子设备 10%）后除以预计使用年限确定。

固定资产类别	折旧年限	残值率	折旧率
房屋建筑物	8-40 年	3%	12.13%-2.43%
运输设备（车皮）	25 年	3%	3.88%
公路	20-30 年		4.85%-3.23%
运输汽车	工作量法	3%	



井建	生产量法		
农用设备	10-35年	3%	9.70%-2.77%
其他设备	5-20年	3%	19.4%-4.85%

(5) 固定资产减值准备的确认标准及计提方法：

计提方法：固定资产减值准备按单项资产计提。

确认标准：对于因市价持续下跌，或技术陈旧、损坏、长期闲置等原因导致其可收回金额低于帐面价值的，按可回收金额低于帐面价值的差额计提固定资产减值准备。对存在下列情况之一的固定资产，应当全额计提减值准备：

- A、长期闲置不用，在可预见的未来不会再使用，且已无转让价值的固定资产；
- B、由于技术进步等原因，已不可使用的固定资产；
- C、虽然固定资产尚可使用，但使用后产生大量不合格品的固定资产；
- D、已遭毁损，以致于不再具有使用价值和转让价值的固定资产；
- E、其他实质上已经不能再给企业带来经济利益的固定资产。

13、在建工程核算方法及在建工程减值准备的计提方法：

在建工程按各项工程所发生的实际支出核算。在固定资产达到预定可使用状态前发生的工程借款利息和有关费用计入在建工程。在建工程自达到预定可使用状态之日起，先估价转入固定资产，并计提折旧，待完工验收并办理竣工决算后再作调整。

期末有下列之一或若干情形，表明在建工程已经发生减值，则计提在建工程减值准备；

- A、对在建工程长期停建，并且预计在3年内不会重新开工的；
- B、所建项目无论在性能上，还是技术上已经落后，并且给企业带来的经济利益具有很大的不确定性；
- C、其他足以证明在建工程已经发生减值准备的情形；

14、无形资产计价和摊销方法：

(1) 购入的无形资产按实际支付的价款作为实际成本；股东投入的无形资产按投资各方确认的价值入帐；自行开发并按法律程序申请取得的无形资产按依法取得时发生的注册费、聘请律师等费用入帐；开发过程中发生的费用，计入当期损益。



## (2) 无形资产的摊销方法

合同规定有受益期限的，在受益期限内平均摊销；合同没有规定受益期限而法律规定有效期限的，按不超过法律规定的有效期限平均摊销；经营期短于有效期限的，按不超过经营期的期限平均摊销；合同和法律均未规定受益期限的，按不超过 10 年的期限摊销。

## (3) 无形资产减值准备

对于预计可收回金额低于帐面价值的无形资产计提减值准备。

当存在下列一项或若干项情况时，应当计提无形资产的减值准备：

A、某项无形资产已被其他新技术等所替代，使其为企业创造经济利益的能力受到重大不利影响；

B、某项无形资产的市价在当期大幅下跌，在剩余摊销年限内预期不会恢复；

C、某项无形资产已超过法律保护期限，但仍然具有部分使用价值；

D、其他足以证明某项无形资产实质上已经发生了减值的情形。

当存在下列一项或若干项情况时，应当将该项无形资产的账面价值全部转入当期损益：

A、某项无形资产已被其他新技术等所替代，并且该项无形资产已无使用价值和转让价值；

B、某项无形资产已超过法律保护期限，并且已不能为企业带来经济利益；

C、其他足以证明某项无形资产已经丧失了使用价值和转让价值的情形。

## 15、长期待摊费用摊销方法

(1) 以实际发生额核算；

(2) 摊销期限：长期待摊费用按照规定的期限或预计受益期限平均摊销。

本公司开办费以实际发生额入帐，自经营开始当月起一次性计入当期损益。长期待摊费用中自备车厂修费和段修费按实际发生额入帐，自备车厂修从其检修当月起分 6 年平均摊销，自备车段修以其检修当月起分 1.5 年平均摊销。

## 16、借款费用的会计处理方法：

为购建固定资产而借入的专门借款所发生的利息、折价或溢价的摊销、汇兑差额在所购建的固定资产达到预定可使用状态前所发生的，予以资本化，计入所购建固定资产的成本；在所购建的固定资产达到预定可使用状态后所发生的，



于发生当期直接计入当期财务费用。其他借款费用于发生当期直接计入当期财务费用。

17、应付债券的计价及溢价、折价的摊销方法

本公司无应付债券。

18、收入确认原则：

(1) 销售商品：商品所有权上的主要风险和报酬已转移给购买方，不再保留与商品经营权相联系的继续管理权和实际控制权，与交易相关的经济利益能够流入企业，且相关的收入和成本能够可靠计量时，确认营业收入的实现；

(2) 提供劳务：在劳务已经提供，收到价款或取得收取款项的证据时，确认劳务收入；

(3) 他人使用本公司资产而发生的收入，他人使用本公司现金资产发生的利息收入，按使用现金的时间和适用利率计算确定。他人使用本公司非现金资产，发生的使用费收入按有关合同协议规定的收费时间和方法计算确定。

上述(2)、(3)两项收入的确定并应同时满足：与交易相关的经济利益能够流入公司；收入的金额能够可靠地计量。

19、所得税的会计处理方法

采用应付税款法核算。

20、合并会计报表的编制方法：

(1) 合并范围的确定原则：公司对其他单位投资占该单位有表决权资本总额50%或50%以上，或虽然不足50%，但具有实际控制权的，列入合并会计报表范围。

(2) 合并采用的会计方法：合并报表以母公司和纳入合并范围的子公司的个别会计报表以及其他有关资料为依据。根据财政部财会字[1995]11号《合并会计报表暂行规定》的要求经充分抵销内部投资、内部交易和内部债权债务等内部会计事项后编制而成。

21、会计政策、会计估计变更及其影响：

(1) 会计政策：本公司本期内无重大会计政策变更。

(2) 会计估计变更及其影响：本公司无重大会计估计变更。

### § 三、税项

1、增值税：按产品销售收入，原煤税率13%，其他材料税率17%，减去可抵扣的进项税的差额缴纳；



2、营业税:运输收入、游泳收入税率 3%,租赁收入、公路收费收入、客房餐饮收入税率 5%,娱乐业收入税率为 20%;

3、资源税:按自产原煤的销量,每吨 1.5 元计缴;

4、所得税:根据 2003 年 5 月 23 日鄂尔多斯市国家税务局鄂国税外字[2003]57 号文“关于内蒙古伊泰煤炭股份有限公司享受西部大开发所得税优惠政策的批复”,同意本公司从 2001 年 1 月 1 日起按 15%的税率缴纳企业所得税,该政策优惠至 2010 年。

5、城建税:1%、5%、7%

6、教育费附加:3%

注:本公司属境内发行外资股上市公司,城建税、教育费附加属免税范围;上年收购集团公司三个煤矿,采矿许可证变更手续由于受“非典”疫情的影响没有办理,税务登记变更手续也未办,仍执行内资企业税收政策,继续缴纳城建税、教育费附加。

#### § 四、控股子公司及合营企业

与本公司关系	公司名称	业务性质	注册资本	经营范围	本公司投资额	本公司所占权益比例
控股子公司	伊泰生物	有限责任	85,400,000 元	地方药材、甘草种植、生产加工、销售等	74,400,000 元	87.12%

间接控股子公司名称	注册资本	经营范围	伊泰生物投资额	占权益比例(%)
伊泰丹龙药业	41,290,600 元	中药、西药生产、销售、开发研制	33,655,773.34 元	84.27



### § 五、会计报表主要项目注释

注：以下会计项目中期末数为 2003 年 6 月 30 日数，期初数为 2002 年 12 月 31 日数，

#### 1、货币资金

项目	期初数	期末数
现金	873,371.08	701,778.83
银行存款	184,380,508.99	155,975,729.53
其中：美元存款	1,257,881.25	
其他货币资金	110,178.85	79,523.58
合计	185,364,058.92	156,757,031.94

减少原因：本期支付了股东股利以及支付了供应商的货款。

#### 2、短期投资

项 目	期 末 数	
	投资金额	跌价准备
基金银丰（封闭式）	1,262,510.00	212,510.00
华安180（开放式基金）	100,020.00	2,899.60
合 计	1,362,530.00	215,409.60

因基金银丰 6 月的最后一个交易日收盘价与去年年底相比相差不大，所以没有调整跌价准备。华安 180 已在资产负债表日后卖出，收益 4,000.00 元。

#### 3、应收票据

出票单位	金 额	出票日期	到期日
温州市新祥合成革有限公司	50,000.00	2003.01.29	2003.07.29
福建京闽工贸联合公司	1,060,000.00	2003.03.17	2003.07.17
天津市东丽区君辉商贸有限公司	400,000.00	2003.04.02	2003.10.02
中国铝业股份有限公司	250,000.00	2003.02.27	2003.08.26
福建京闽工贸联合公司	1,113,000.00	2003.04.07	2003.08.07
包头市九原区飞跃煤炭精选有限公司	500,000.00	2003.05.20	2003.11.20
平阴永信汽配轮胎有限公司	35,000.00	2003.01.15	2003.07.14
淄博锦华电力设备有限公司	30,000.00	2003.04.02	2003.10.02



淄博市淄川丰军建陶有限公司	50,000.00	2003.05.12	2003.09.12
淄川建材城刘鑫建材经营部	30,000.00	2003.04.18	2003.10.18
福建省晋江市陈隶爱尔美制鞋有限公司	100,000.00	2003.03.07	2003.09.02
泉州荣华工贸有限公司	3,700,000.00	2003.05.23	2003.11.22
山东滨州广播电视器材有限公司	100,000.00	2003.03.26	2003.09.26
内蒙古塞外纸浆股份有限公司	1,000,000.00	2003.05.27	2003.10.27
武义白洋会民建材商行	200,000.00	2003.04.02	2003.10.01
福州福兴医药有限公司	100,000.00	2003.04.28	2003.10.28
福建京闽工贸联合公司	1,086,500.00	2003.06.11	2003.10.11
邹平县摩托车销售公司	50,000.00	2003.04.28	2003.10.28
浙江新花蝶化工有限公司	50,000.00	2003.05.08	2003.11.08
包头市九原区飞跃煤炭精选有限公司	500,000.00	2003.06.11	2003.11.11
包头市常青福利贸易有限公司	100,000.00	2003.05.29	2003.11.28
吴江光华玻璃厂	700,000.00	2003.06.25	2003.09.24
常熟市双极电子有限责任公司	40,000.00	2003.05.21	2003.11.21
西华县清河驿乡教育实业经营处	55,000.00	2003.05.09	2003.11.09
合计	11,399,500.00		

增加原因：本期销售增加，客户以银行承兑汇票结算增加。

#### 4、应收帐款

帐龄	期初数			期末数		
	金 额	比例	坏帐准备	金 额	比例	坏帐准备
1年以内	166,703,310.43	91.60%	12,660,242.96	101,269,119.65	87.49%	5,063,455.98
1-2年	5,741,823.57	3.15%	638,452.70	5,860,647.36	5.06%	879,097.10
2-3年	1,680,318.11	0.92%	176,174.76	2,977,327.86	2.57%	744,331.97
3年以上	7,879,964.00	4.33%	3,524,969.66	5,642,042.74	4.88%	5,086,168.55
合 计	182,005,416.11	100%	16,999,840.08	115,749,137.61	100%	11,773,053.60

减少原因：货款回收情况比较好。

无持本公司股份 5% (含 5%) 以上股东单位的欠款。

应收账款金额前五名合计





项目	期初合计数	比例	期末合计数	比例	款项性质
应收账款	87,606,110.11	48.13%	65,504,692.97	56.59%	货款

应收账款 100% 计提坏帐准备原因

客户名称	期末数	帐龄	坏帐准备	全额计提原因
河北迁安化肥厂	1,597,618.03	三年以上	1,597,618.03	对方资金紧张无力支付

5、其他应收款

帐龄	期初数			期末数		
	金 额	比例	坏帐准备	金 额	比例	坏帐准备
1年以内	21,872,813.45	71.81%	993,958.31	29,361,832.80	78.14%	1,468,091.64
1-2年	4,119,457.58	13.52%	617,918.63	5,412,712.77	14.41%	811,906.92
2-3年	1,524,846.12	5.01%	377,626.59	1,736,533.31	4.62%	434,133.33
3年以上	2,942,570.91	9.66%	1,501,002.10	1,063,547.22	2.83%	425,418.89
合 计	30,459,688.06	100%	3,490,505.63	37,574,626.10	100%	3,139,550.77

增加原因：购车款及检修费发票未转回。

无持本公司股份 5%（含 5%）以上股东单位欠款；

其他应收款金额前五名合计

项目	期初合计数	比例	期末合计数	比例	款项性质
其他应收款	3,474,154.28	11.41%	5,279,499.53	14.84%	往来款

6、预付帐款

帐龄	期初数		期末数	
	金 额	比例	金 额	比例
1年以内	28,400,352.30	97.72%	11,628,061.42	98.18%
1-2年	594,743.31	2.05%	182,844.17	1.54%
3年以上	66,922.14	0.23%	33,165.87	0.28%
合 计	29,062,017.75	100%	11,844,071.46	100%

无持本公司股份 5%（含 5%）以上股东单位的欠款。

主要客户名称	金额	欠款时间	欠款性质
秦皇岛港第三作业公司	4,993,330.45	2003年	预付港杂费



秦皇岛港第二作业公司	2,315,063.25	2003年	预付港杂费
天津铁路分局	1,358,254.90	2003年	预付回送费
大同铁路局收入检查分处	711,412.82	2003年	预付铁运费

减少原因：期初预付款项票据本期转回。

帐龄超过1年以上的预付帐款，未收回的原因为：控股子公司伊泰生物公司预付的甘草种植费，因甘草生长期较长。

#### 7、应收补贴款：

项 目	期初数	期末数
出口退税款	15,300,497.64	

减少原因：出口退税款全部返还。

#### 8、存货及存货跌价准备

项 目	期初数		期末数	
	金 额	跌价准备	金 额	跌价准备
原材料	4,961,642.81	100,886.01	9,141,540.20	100,886.01
包装物	257,033.69		1,602,305.45	
在产品	921,758.57		1,187,606.71	
库存商品	50,098,735.14	548,919.06	52,868,020.25	548,919.06
低值易耗品	639,730.25		84,829.22	
其他	4,393,438.25		6,251,809.84	
合计	61,272,338.71	649,805.07	71,136,111.67	649,805.07

增加原因：港口、站台存煤及制药原料增加。

#### 9、待摊费用

项目	期初数	期末数
铁运费	16,793,740.81	48,191,634.00
广告费	73,582.08	
站台租赁费	24,370.56	233,020.25
其他	39,642.37	746,042.38
合计	16,931,335.82	49,170,696.63

增加原因：港存煤增加，相应铁运费增加。



10、长期投资

项目	期初数		本期增加	本期减少	期末数	
	金额	减值准备			金额	减值准备
长期股权投资	2,093,525.57		1,000,000	63,815.10	3,029,710.47	
合计	2,093,525.57				3,029,710.47	

长期股权投资

其他股权投资

被投资公司名称	投资 起止期	投资金额	占被投资公 司注册资本 比例		减值准备	本期权益 增减额	累计 减少额
			司注册资 本	比例			
美国奥德斯纺织品公司		827,860	5%				
呼准铁路有限公司		1,000,000	10%				
合计		1,827,860					

股权投资差额

被投资单位名称	初始金额	摊销期限	本期摊销额	摊余金额	形成原因
伊泰丹龙药业	1,276,301.42	10年	63,815.10	1,201,850.47	初始投资

11、固定资产及折旧

项目	期初数	本期增加	本期减少	期末数
固定资产原值	1,142,239,314.73	14,077,732.10	19,748,728.55	1,136,568,318.28
其中：房屋建筑物	340,170,528.45	229,789.54	331,270.75	340,069,047.24
运输设备	315,176,578.62	10,453,932.36	17,249,333.61	308,381,177.37
井 建	212,688,091.62			212,688,091.62
公 路	111,995,475.65			111,995,475.65
农用设备	21,678,739.12	1,374,631.74	131,554.99	22,921,815.87
其他设备	140,529,901.27	2,019,378.46	2,036,569.20	140,512,710.53
累计折旧	264,042,785.70	26,573,698.44	14,411,870.10	276,204,614.04
其中：房屋建筑物	68,855,752.57	8,230,876.25	69,734.16	77,016,894.66
运输设备	108,615,910.03	10,488,951.54	14,063,372.44	105,041,489.13
井 建	24,456,717.78	3,364,678.22		27,821,396.00



公路	12,069,846.49	1,849,816.56		13,919,663.05
农用设备	2,121,698.46	863,074.82	2,292.25	2,982,481.03
其他设备	47,922,860.37	1,776,301.05	276,471.25	49,422,690.17
固定资产净值	878,196,529.03			860,363,704.24

本期增加原因：新购置运输车辆。

本期减少原因：90 辆运输汽车提足折旧清理固定资产。

### 固定资产减值准备

项目	期初数	本期增加	本期转回数	期末数
其他设备	6,950,856.25			6,950,856.25

## 12、在建工程

项目	期初数	本期增加数	本期发生贷方		期末数
			转入固定资产	其他转出	
酸刺沟煤矿	382,708.03	2,019,935.46	1,540,121.65		862,521.93
东兴集装站煤场扩建	780,968.52	344,534.18	1,060,502.70		65,000.00
西营子集装站水源井	965,219.11	299,900.00			1,265,119.11
曹羊公路复线	3,665,658.39	10,532,182.44			14,197,840.83
宏景塔煤矿	652,684.07	460,186.00			1,112,870.07
大水沟煤矿		615,926.04			615,926.04
羊市塔不拉卯煤矿		1,600,165.00			1,600,165.00
阳湾沟煤矿		750,000.00			750,000.00
其他	3,486,056.88	1,851,451.22			5,337,508.10
防护林	1,585,630.45	233,668.84			1,819,299.29
输变电	12,612.00	46,388.00			59,000.00
杭旗加工厂	7,664,796.81	7,762,471.62			15,427,268.43
GMP工程		10,557,012.18			10,557,012.18
合计	19,196,334.26	37,073,820.98	2,600,624.35		53,669,530.98

## 13、无形资产

种类	原始金额	期初数	本期增加	本期摊销	累计摊销额	期末数	剩余摊销年限
土地使用权	25,616,808.00	22,635,426.41		402,096.18	3,383,477.77	22,233,330.23	
其中：工业用	18,935,095.00	16,903,800.38		199,206.12	2,230,500.74	16,704,594.26	45年



商业用	2,143,392.00	1,853,141.00		26,792.40	317,043.40	1,826,348.60	35年
李家梁	2,468,321.00	2,032,735.03		72,597.66	508,183.63	1,960,137.37	14年
包头站	2,070,000.00	1,845,750.00		103,500.00	327,750.00	1,742,250.00	9年
矿山开采权	39,467,900.00	35,149,903.85		398,584.26	4,716,580.41	34,751,319.59	
其中：神山煤矿	358,500.00	261,406.25		8,962.50	106,056.25	252,443.75	15年
先锋煤矿	1,604,600.00	1,397,657.55		19,102.38	226,044.83	1,378,555.17	37年
新胜煤矿	4,208,900.00	3,422,754.90		72,567.24	858,712.34	3,350,187.66	24年
纳林庙煤矿	32,521,900.00	29,484,653.45		280,361.22	3,317,607.77	29,204,292.23	53年
阿汇沟煤矿	774,000.00	583,431.70		17,590.92	208,159.22	565,840.78	17年
计算机软件	220,000.00	174,833.31	79,520.00	21,999.78	67,166.47	232,353.53	5年
伊泰生物土地	7,800,000.00	7,527,000.00		71,500.00	214,500.00	7,585,500.00	48年
药品经营权	387,479.00	342,273.14		19,373.94	64,579.80	322,899.20	9年
丹龙原土地使用权	8,044,606.00	8,044,606.00		229,946.08	229,946.08	7,814,659.92	
合计	81,536,793.00	73,874,042.71	79,520.00	1,143,500.24	8,676,250.53	72,940,062.47	

#### 14、长期待摊费用

种类	原始金额	期初数	本期增加	本期摊销	累计摊销额	期末数
自备车厂修费	12,823,463.91	6,656,362.32	1,442,214.89	1,310,104.08	7,477,205.67	6,788,473.13
自备车段修费	18,492,771.62	2,983,510.14	4,949,443.79	5,164,996.02	20,674,257.50	2,767,957.91
草原承包费	3,343,468.20	3,141,282.08		50,607.06	252,793.18	3,090,675.02
甘草加工厂前期费	6,190,656.86	1,131,795.45		1,131,795.45	6,190,656.86	
土地开发费	1,945,950.60	1,837,614.08		27,023.76	135,360.28	1,810,590.32
合计	42,796,311.19	15,750,564.07	6,391,658.68	7,684,526.37	34,730,273.49	14,457,696.38

#### 15、短期借款

类别	期初数	期末数
担保贷款	110,870,000.00	96,870,000.00
抵押贷款	235,354,600.00	232,604,600.00
合计	346,224,600.00	329,474,600.00

#### 16、应付帐款

帐龄	期初数		期末数	
	金额	比例	金额	比例
1年以内	47,099,892.86	97.68%	34,863,935.05	96.53%
1-2年	644,916.15	1.34%	874,438.26	2.42%



2-3年	56,230.09	0.12%	56,230.09	0.16%
3年以上	414,276.84	0.86%	322,313.86	0.89%
合计	48,215,315.94	100%	36,116,917.26	100%

减少原因:本期支付了煤款及运费所致。

无欠持本公司 5%(含 5%)以上股份的股东单位款项。

#### 17、预收帐款

帐龄	期初数		期末数	
	金额	比例	金额	比例
1年以内	4,630,799.14	93.95%	1,988,825.32	92.82%
1-2年	298,055.50	6.05%	153,874.50	7.18%
合计	4,928,854.64	100%	2,142,699.82	100%

减少原因:本期已结算

无欠持本公司 5%(含 5%)以上股份的股东单位款项。

#### 18、应付工资

期初数	期末数
9,795,371.01	5,073,492.30

减少原因:2002年底计提的超产奖本期发放。

#### 19、应付福利费

期初数	期末数
661,373.51	1,769,612.83

增加原因:本期计提的福利费。

#### 20、应付股利

股东单位名称	期初数	期末数
集团公司	22,000,000.00	
B 股股东	18,260,000.00	
合计	40,260,000.00	

减少原因:支付了股东股利。



## 21、应交税金

项目	期初数	期末数	计税税率
增值税	44,035,834.18	19,455,205.82	13%、17%
所得税	7,353,306.78	9,777,237.56	15%
个人所得税	28,594.20	14,862.08	
城市维护建设税	34,583.39	17,500.68	1%、5%、7%
营业税	-1,257,799.09	-501,257.87	3%、5%、20%
资源税	482,793.41	2,201,214.27	按自产原煤销量1.5元/吨
印花税	793.19	7,776.06	
代扣税金	83,164.25	97,888.56	
房产税	16,556.55		
合计	50,777,826.86	31,070,427.16	

减少原因：本期缴付了去年12月体现的增值税。营业税期末负数的原因是去年年底预交鄂尔多斯地税局税款所致。

## 22、其他应交款

项目	期初数	期末数
矿产资源补偿费	13,221.58	
文化事业费	4,834.11	475.25
教育费附加	49,692.66	35,646.71
合计	67,748.35	36,121.96

注：教育费附加是从集团公司购入的煤矿在税务登记证未办理变更前，按应交增值税、营业税的3%计缴。



## 23、其他应付款

帐龄	期初数		期末数	
	金 额	比例	金 额	比例
1年以内	45,436,708.75	92.71%	41,313,119.89	92.81%
1-2年	1,102,609.61	2.25%	1,327,110.33	2.98%
2-3年	224,596.11	0.46%		
3年以上	2,247,147.90	4.58%	1,874,735.60	4.21%
合 计	49,011,062.37	100%	44,514,965.82	100%

欠持有本公司5%以上股份的股东单位的款项。

客户名称	金额
集团公司	430,830.54

## 24、预提费用

类 别	期初数	期末数	期末结存原因
回空费	1,111,400.94	11,435,049.76	票未到
短期借款利息	595,692.28	152,942.58	尚未结息
站台租赁费	164,269.02	242,114.00	票未到
铁路服务费	313,430.56	194,471.88	票未到
审 计 费	390,000.00	40,000.00	票未到
排 污 费	15,000.00		票未到
港杂费	15,092,206.91	26,651,581.16	票未到
准煤设备使用费	1,921,839.10	2,114,834.69	票未到
自备车检修费	7,320,000.00	1,000,000.00	票未到
代管维修费	1,080,000.00	1,080,000.00	票未到
海 运 费	1,039,358.70		票未到
其 他	364,063.76	2,578,073.30	票未到
合 计	29,407,261.27	45,489,067.37	

增加原因：主要是上述费用已预付，由于票未到未结算所致。





## 25、一年内到期的长期负债

性质	借款金额
长期借款利息	20,111,822.50
合 计	20,111,822.50

## 26、长期借款

借 款 单 位	借款金额	借款期限	年利率	性质
建行鄂尔多斯市分行	11,000,000	1999.01.15-2005.01.05	7.56%	集团担保
中行鄂尔多斯分行	15,000,000	2003.05.27-2005.05.21	5.7645%	集团担保
中行鄂尔多斯分行	15,000,000	2003.05.28-2005.05.21	5.7645%	集团担保
合 计	41,000,000			

增加原因：本期新增贷款 3000 万元，本期偿还包括一年内到期的长期负债 2500 万元。

## 27、股本

项 目	期初数	配送股数	本次变动增减 公积金转股	期末数
一、尚未流通股份				
1、发起人股份	200,000,000			200,000,000
其中：				
国家拥有股份	200,000,000			200,000,000
境内法人持有股份				
外资法人持有股份				
其 他				
2、募集法人股				
3、内部职工股				
4、优先股或其他				
尚未流通股份合计	200,000,000			200,000,000
二、已流通股份				
1、境内上市的人民币变通股				
2、境内上市的外资	166,000,000			166,000,000



股

## 3、境外上市的外资股

## 4、其他

已流通股份合计	166,000,000	166,000,000
三、股份总数	366,000,000	366,000,000

## 28、资本公积

项 目	期初数	本期增加数	本期减少数	期末数
股本溢价	357,386,833.07			357,386,833.07
接受捐赠资产准备	116,000.00	47,599.00		163,599.00
资产评估增值准备	44,607,108.59			44,607,108.59
股权投资准备	10,161,350.39			10,161,350.39
无法支付的应付款	156,909.10			156,909.10
合 计	412,428,201.15			412,475,800.15

增加原因：本期接受非现金资产捐赠 47,599.00 元。

## 29、盈余公积

项 目	期初数	本期增加数	本期减少数	期末数
法定盈余公积	18,941,334.48			18,941,334.48
公益金	9,470,667.21			9,470,667.21
合 计	28,412,001.69			28,412,001.69

## 30、未分配利润

项 目	期初数	本期增加数	本期减少数	期末数
	22,240,704.62	33,477,602.06		55,718,306.68

增加原因：由于本期盈利所致。



### 31、主营业务收入

项 目	本期发生数	上年同期发生数
煤	627,873,900.60	570,930,781.36
自备车运输收入	16,255,543.20	15,957,581.92
餐饮服务业	4,854,589.10	5,555,110.13
药品	16,173,057.62	
其他	943,796.41	673,334.49
合计	666,100,886.93	593,116,807.90

增加原因：是由于销售量增加。本期间接控股子公司伊泰丹龙药业，药品销售收入增加。

前五名销售客户销售收入为 361,837,460.32 元，占公司全部收入的比例为 54.32%。

### 32、主营业务成本

项 目	本期发生数	上年同期发生数
煤	150,113,836.18	128,535,551.43
餐饮服务业	1,517,920.37	1,738,561.86
药品	8,680,904.05	
其他	759,937.06	626,995.30
合计	161,072,597.66	130,901,108.59

增加原因：主要为本年度销量增加和港口外购煤增加所致。

### 33、主营业务税金及附加

项 目	本期发生数	上年同期发生数
营业税	920,809.82	802,930.60
城建税	19,178.74	16,077.42
教育费附加	37,537.98	32,339.04



资源税	3,194,891.81	2,305,885.68
合 计	4,172,418.35	3,157,232.74

增加原因：本期销售量增加相应增加资源税、自备车使用收入增加相应增加营业税。

#### 34、其他业务利润

业务类别	收入数	成本数
原材料销售	10,976,560.88	10,751,558.73
公路收费	8,381,440.00	3,355,524.80
出 租	453,994.76	23,624.74
其 他	146,012.79	36,529.41
合 计	19,958,008.43	14,167,237.68

#### 35、营业费用

	本期发生数	上年同期发生数
	409,502,607.96	382,189,597.46

增加原因：主要是销量增加导致铁路运费、港杂费增加所致。

#### 36、管理费用

	本期发生数	上年同期发生数
	43,508,382.68	35,891,598.36

增加原因：本期发生数包含去年年底新增间接控股子公司伊泰丹龙药业的发生数 3,010,727.78 元。

#### 37、财务费用

类 别	本期发生数	上年同期发生数
利息支出	11,004,541.18	11,870,615.49
减：利息收入	428,687.79	355,659.72
汇兑损益	27,443.29	



手续费	214,551.16	95,352.59
合计	10,817,847.84	11,610,308.36

减少原因：本期比去年同期减少 370 万元贷款，利息支出减少。

#### 38、投资收益

项目	本期发生数	上年同期发生数
股权投资差额摊销	-63,815.11	
合计	-63,815.11	

#### 39、营业外收入

项目	本期发生数	上年同期发生数
处理固定资产收益	321,061.62	217,236.68
其他	62,476.68	
合计	383,538.30	217,236.68

#### 40、营业外支出

项目	本期发生数	上年同期发生数
固定资产减值准备		1,048,715.51
处理固定资产损失	1,718,963.00	850,380.27
捐赠支出	2,200,000.00	
罚款支出	3,178.92	
赞助费	3,600.00	
其他	563,124.24	
合计	4,488,866.16	1,899,095.78

增加原因：为抗击非典捐款 220 万元。

#### 41、所得税

本期发生数	上年同期发生数
5,907,812.13	5,381,124.87



§ 六、主营业务分行业、产品情况表：

分行业或分产品	主营业务收入		主营业务成本	
	本期发生数	上期发生数	本期发生数	上期发生数
煤	627,873,900.60	570,930,781.36	150,113,836.18	128,535,551.43
自备车运输收入	16,255,543.20	15,957,581.92		
餐饮业	4,854,589.10	5,555,110.13	1,517,920.37	1,738,561.86
药品	16,173,057.62		8,680,904.05	
合计	665,157,090.52	592,443,473.41	16,0312,660.60	130,274,113.29

主营业务分地区情况表：

地区	主营业务收入		主营业务收入比上年同期增减(%)
	本期发生数	上期发生数	
华北	149,140,630.08	53,870,469.26	176.85%
华东	284,987,991.22	321,308,364.90	-11.30%
东北	27,887,464.23	56,631,019.41	-50.75%
华南	128,923,322.87	117,336,238.88	9.88%
合计	590,939,408.4	549,146,092.45	

§ 七、关联方关系及其交易

1、存在控制关系的关联方

企业名称	注册地址	主营业务	与本企业关系	经济性质或类型	法定代表人
内蒙古伊克昭盟煤炭集团公司	东胜市鄂尔多斯西街	原煤产运销及水泥生产、销售	母公司	国有经济	张双旺
内蒙古伊泰生物高科有限责任公司	东胜市鄂尔多斯西街	地方药材、甘草种植、生产加工、销售等	控股子公司	有限责任公司	祁文彬
内蒙古伊泰丹龙药业有限责任公司	赤峰市红山区火花路西一段八号	中药及制剂的生产销售	间接控股子公司	有限责任公司	祁文彬



## 2、存在控制关系的关联方的注册资本及其变化

企业名称	期初数	本期增加数	本期减少数	期末数
内蒙古伊克昭盟煤炭集团公司	330,430,000.00			330,430,000.00
内蒙古伊泰生物高科有限责任公司	85,400,000.00			85,400,000.00
内蒙古伊泰丹龙药业有限责任公司	41,290,600.00			41,290,600.00

## 3、存在控制关系的关联方所持股份或权益及其变化

企业名称	期初数		本期增加		本期减少		期末数	
	金额	比例	金额	比例	金额	比例	金额	比例
内蒙古伊克昭盟煤炭集团公司	200,000,000.00	54.64%					200,000,000.00	54.64%
内蒙古伊泰生物高科有限责任公司	74,400,000.00	87.12%					74,400,000.00	87.12%
间接控股子公司：								
内蒙古伊泰丹龙药业有限责任公司	30,313,916.81	73.42%					30,313,916.81	73.42%

## 4、关联方交易价格的确定

对有同类产品的按市场价格确定；对无市场价值的交易事项按评估确认价值或帐面价值确定。

## 5、不存在控制关系的关联方关系的性质

企业名称	与本企业的联系
内蒙古准东铁路有限责任公司	同一母公司

## 6、采购货物

企业名称	本期发生数	上期发生数
	金额	金额
内蒙古伊克昭盟煤炭集团公司-各煤矿	1,086,106.21	6,819,312.00
内蒙古准东铁路有限责任公司	27,278,667.20	19,609,324.00



## 7、销售货物

企业名称	本期发生数	上期发生数
	金额	金额
内蒙古伊克昭盟煤炭集团公司-各煤矿	414,005.80	383,678.68

## 8、关联方应收应付款项余额

	期初数	期末数
其他应收款		
内蒙古伊克昭盟煤炭集团公司—苏家壕煤矿	645,797.53	701,780.68
内蒙古伊克昭盟煤炭集团公司—泰丰煤矿	28,900.00	310,471.90
内蒙古伊克昭盟煤炭集团公司—白家梁煤矿		22,528.50
内蒙古伊克昭盟煤炭集团公司—猪场	421,547.18	421,547.18
应付帐款		
内蒙古伊克昭盟煤炭集团公司—泰丰煤矿	3,739,064.36	353,306.40
内蒙古伊克昭盟煤炭集团公司—白家梁煤矿	37,162.17	64,897.90
内蒙古东荣煤炭公司-苏家壕煤矿	26,099.39	2,132.85
其他应付款		
内蒙古伊克昭盟煤炭集团公司	1,231,003.13	430,830.54
内蒙古准东铁路有限责任公司		4,558,288.64

## § 八、资产负债表日后事项

归还了银行短期借款 3000 万元，已收回到期的银行承兑汇票 124.5 万元。

## § 九、或有事项、承诺事项

截至 2003 年 6 月 30 日止，本公司无或有事项、承诺事项。





## 母公司会计报表附注

### 1、应收帐款

帐龄	期初数			期末数		
	金额	比例	坏帐准备	金额	比例	坏帐准备
1年以内	145,875,447.29	95.14%	7,293,772.36	95,989,252.65	92.92%	4,799,462.63
1-2年	3,262,723.10	2.13%	489,408.47	1,816,102.65	1.76%	272,415.39
2-3年	67,389.06	0.04%	16,847.27	2,977,327.86	2.88%	744,331.97
3年以上	4,120,423.89	2.69%	2,606,740.37	2,524,075.03	2.44%	1,968,200.84
合计	153,325,983.34	100%	10,406,768.47	103,306,758.17	100%	7,784,410.83

### 2、其他应收款

帐龄	期初数			期末数		
	金额	比例	坏帐准备	金额	比例	坏帐准备
1年以内	23,544,342.17	79.76%	964,623.27	29,986,174.29	84.03%	1,499,308.71
1-2年	4,005,604.78	13.57%	600,840.72	4,644,674.10	13.02%	696,701.12
2-3年	1,191,266.95	4.04%	297,816.74	893,224.60	2.50%	223,306.15
3年以上	776,449.21	2.63%	310,579.68	162,578.70	0.45%	65,031.48
合计	29,517,663.11	100.00%	2,173,860.41	35,686,651.69	100%	2,484,347.46

### 3、长期投资

项目	期初数		本期增加	本期减少	期末数	
	金额	减值准备			金额	减值准备
长期股权投资	61,606,596.17		1,000,000.00	5,915,762.42		56,690,833.75
合计	61,606,596.17					56,690,833.75

长期股权投资

其他股权投资

被投资公司名称	投资金额	占被投资公司注册	本期权益	累计
		资本比例	增减额	减少额
伊泰生物高科有限责任公司	54,862,973.75	87.12%	-5,915,762.42	19,537,026.25
美国奥德斯纺织品公司	827,860.00	5%		



呼准铁路有限公司	1,000,000.00	10%		
合计	56,690,833.75		-5,915,762.42	19,537,026.25

#### 4、主营业务收入

项 目	本年发生数	上年发生数
煤	627,873,900.60	570,930,781.36
自备车运输收入	16,255,543.20	15,957,581.92
餐饮服务业	4,854,589.10	5,555,110.13
合计	648,984,032.90	592,443,473.41

#### 5、主营业务成本

项 目	本年发生数	上年发生数
煤	150,113,836.18	128,535,551.43
餐饮服务业	1,517,920.37	1,738,561.86
合计	151,631,756.55	130,274,113.29

#### 6、投资收益

项 目	本年发生额	上年发生额
股权投资收益	-5,915,762.42	-3,560,707.96
合 计	-5,915,762.42	-3,560,707.96

#### 七、备查文件目录

- (一) 载有董事长亲笔签署的半年度报告正本。
- (二) 载有法定代表人、财务负责人、会计主管人员亲笔签字并盖章的财务报告。
- (三) 报告期内在《上海证券报》、《香港商报》上公开披露过的所有文件正本及公告原稿。
- (四) 公司章程文本

以上备查文件均完整备置于公司董事会秘书办公室、证券部。

内蒙古伊泰煤炭股份有限公司董事会

二 00 三年八月五日



## 资产负债表

编制单位：内蒙古伊泰煤炭股份有限公司

单位：人民币元

资 产	附 注	合 并		母 公 司	
		2003年6月30日	2002年12月31日	2003年6月30日	2002年12月31日
流动资产：					
货币资金	1	156,757,031.94	185,364,058.92	146,404,748.24	161,196,117.06
短期投资	2	1,147,120.40	1,147,120.40	1,147,120.40	1,147,120.40
应收票据	3	11,399,500.00	1,300,000.00	11,399,500.00	1,300,000.00
应收帐款	4	103,976,084.01	165,005,576.03	95,522,347.34	142,919,214.87
其他应收款	5	34,435,075.33	26,969,182.43	33,202,304.23	27,343,802.70
预付帐款	6	11,844,071.46	29,062,017.75	9,694,983.56	27,213,667.91
应收补贴款	7		15,300,497.64		15,300,497.64
存货	8	70,486,306.60	60,622,533.64	54,672,458.76	44,884,642.21
待摊费用	9	49,170,696.63	16,931,335.82	48,877,206.63	16,929,261.80
流动资产合计		439,215,886.37	501,702,322.63	400,920,669.16	438,234,324.59
长期投资：					
长期股权投资	10	3,029,710.47	2,093,525.57	56,690,833.75	61,606,596.17
长期投资合计		3,029,710.47	2,093,525.57	56,690,833.75	61,606,596.17
固定资产：					
固定资产原价	11	1,136,568,318.28	1,142,239,314.73	1,081,276,054.29	1,087,309,857.44
减：累计折旧	11	276,204,614.04	264,042,785.70	265,174,192.76	254,477,863.29
固定资产净值		860,363,704.24	878,196,529.03	816,101,861.53	832,831,994.15
减：固定资产减值准备	11	6,950,856.25	6,950,856.25	5,902,140.74	5,902,140.74
固定资产净额		853,412,847.99	871,245,672.78	810,199,720.79	826,929,853.41
在建工程	12	53,669,530.98	19,196,334.26	25,806,951.08	9,337,862.30
固定资产合计		907,082,378.97	890,442,007.04	836,006,671.87	836,267,715.71
无形资产及其他资产：					
无形资产	13	72,940,062.47	73,874,042.71	57,217,003.35	57,960,163.57
长期待摊费用	14	14,457,696.38	15,750,564.07	9,556,431.04	9,639,872.46
无形资产及其他资产合计		87,397,758.85	89,624,606.78	66,773,434.39	67,600,036.03
资产总计		1,436,725,734.66	1,483,862,462.02	1,360,391,609.17	1,403,708,672.50

企业负责人：张东海

财务负责人：张东海

会计机构负责人：张开元



## 资产负债表

编制单位：内蒙古伊泰煤炭股份有限公司

单位：人民币元

负债及所有者权益	附注	合并		母公司	
		2003年6月30日	2002年12月31日	2003年6月30日	2002年12月31日
流动负债：					
短期借款	15	329,474,600.00	346,224,600.00	297,254,600.00	311,254,600.00
应付帐款	16	36,116,917.26	48,215,315.94	29,485,478.26	40,049,941.02
预收账款	17	2,142,699.82	4,928,854.64		1,586,640.02
应付工资	18	5,073,492.30	9,795,371.01	4,901,161.24	9,757,291.26
应付福利费	19	1,769,612.83	661,373.51	621,774.71	
应付股利	20		40,260,000.00		40,260,000.00
应交税金	21	31,070,427.16	50,777,826.86	29,336,655.49	48,276,081.54
其他应交款	22	36,121.96	67,748.35	28,157.96	57,586.45
其他应付款	23	44,514,965.82	49,011,062.37	30,128,276.69	38,106,352.29
预提费用	24	45,489,067.37	29,407,261.27	44,892,573.80	29,143,364.96
一年内到期的长期负债	25	20,111,822.50	22,110,907.50	20,111,822.50	22,110,907.50
其他流动负债					
流动负债合计		515,799,727.02	601,460,321.45	456,760,500.65	540,602,765.04
长期负债：					
长期借款	26	41,000,000.00	34,000,000.00	41,000,000.00	34,000,000.00
长期应付款	27	2,965,000.00	2,965,000.00	25,000.00	25,000.00
长期负债合计		43,965,000.00	36,965,000.00	41,025,000.00	34,025,000.00
负债合计		559,764,727.02	638,425,321.45	497,785,500.65	574,627,765.04
少数股东权益		14,354,899.12	16,356,233.11		
所有者权益（或股东权益）					
实收资本（或股本）	28	366,000,000.00	366,000,000.00	366,000,000.00	366,000,000.00
资本公积	29	412,475,800.15	412,428,201.15	412,475,800.15	412,428,201.15
盈余公积	30	28,412,001.69	28,412,001.69	28,412,001.69	28,412,001.69
其中：法定公益金	30	9,470,667.21	9,470,667.21	9,470,667.21	9,470,667.21
未分配利润	31	55,718,306.68	22,240,704.62	55,718,306.68	22,240,704.62
所有者权益（或股东权益）合计		862,606,108.52	829,080,907.46	862,606,108.52	829,080,907.46
负债及所有者权益总计		1,436,725,734.66	1,483,862,462.02	1,360,391,609.17	1,403,708,672.50

企业负责人：张东海

财务负责人：张东海

会计机构负责人：张开元



## 利润表

编制单位：内蒙古伊泰煤炭股份有限公司

单位：人民币元

项 目	附注	合并		母公司	
		2003年1-6月	2002年1-6月	2003年1-6月	2002年1-6月
一、主营业务收入	32	666,100,886.93	593,116,807.90	648,984,032.90	592,443,473.41
减：主营业务成本	33	161,072,597.66	130,901,108.59	151,631,756.55	130,274,113.29
主营业务税金及附加	34	4,172,418.35	3,157,232.74	4,004,865.97	3,157,048.55
二、主营业务利润（亏损以“-”号填列）		500,855,870.92	459,058,466.57	493,347,410.38	459,012,311.57
加：其他业务利润（亏损以“-”号填列）	35	5,790,770.75	6,026,489.25	5,830,008.08	6,026,503.03
减：营业费用	36	409,502,607.96	382,189,597.46	405,214,602.06	382,032,757.92
管理费用	37	43,508,382.68	35,891,598.36	35,138,176.07	31,568,956.78
财务费用	38	10,817,847.84	11,610,308.36	9,795,764.21	11,620,459.36
三、营业利润（亏损以“-”号填列）		42,817,803.19	35,393,451.64	49,028,876.12	39,816,640.54
加：投资收益（损失以“-”号填列）	39	-63,815.11		-5,915,762.42	-3,560,707.96
补贴收入	40		245,269.00		245,269.00
营业外收入	41	383,538.30	217,236.68	335,126.62	217,236.68
减：营业外支出	42	4,488,866.16	1,899,095.78	4,062,826.13	844,272.43
四、利润总额（亏损总额以“-”号填列）		38,648,660.22	33,956,861.54	39,385,414.19	35,874,165.83
减：所得税	43	5,907,812.13	5,381,124.87	5,907,812.13	5,381,124.87
少数股东收益		-736,753.97	-1,917,304.29		
五、净利润（净亏损以“-”号填列）		33,477,602.06	30,493,040.96	33,477,602.06	30,493,040.96

企业负责人：张东海

财务负责人：张东海

会计机构负责人：张开元



### 利润分配表

编制单位：内蒙古伊泰煤炭股份有限公司

单位：人民币元

项 目	附注	合并		母公司	
		2003年1-6月份	2002年1-6月份	2003年1-6月份	2002年1-6月份
一、净利润（净亏损以“-”号填列）		33,477,602.06	30,493,040.96	33,477,602.06	30,493,040.96
加：年初未分配利润		22,240,704.62	4,421,230.68	22,240,704.62	4,421,230.68
二、可供分配的利润		55,718,306.68	34,914,271.64	55,718,306.68	34,914,271.64
减：提取法定盈余公积					
提取法定公益金					
三、可供股东分配的利润		55,718,306.68	34,914,271.64	55,718,306.68	34,914,271.64
减：应付优先股股利					
应付普通股股利					
四、未分配利润		55,718,306.68	34,914,271.64	55,718,306.68	34,914,271.64
报告期利润	净资产收益率		每股收益		
	全面摊薄	加权平均	全面摊薄	加权平均	
主营业务利润	58.06%	59.21%	1.37	1.37	
营业利润	4.96%	5.06%	0.12	0.12	
净利润	3.88%	3.96%	0.09	0.09	
扣除非经常性损益后的净利润	4.29%	4.37%	0.10	0.10	

企业负责人：张东海

财务负责人：张东海

会计机构负责人：张开元



## 现金流量表

编制单位：内蒙古伊泰煤炭股份有限公司

单位：人民币元

项 目	附注	合并	母公司
一、经营活动产生的现金流量：			
销售商品、提供劳务收到的现金		838,036,767.03	818,275,857.74
收到的税费返还		15,300,497.64	15,300,497.64
收到的其他与经营活动有关的现金		453,994.76	453,994.76
现金流入小计		853,791,259.43	834,030,350.14
购买商品、接受劳务支付的现金		246,561,180.65	244,004,717.51
支付给职工以及为职工支付的现金		17,544,962.81	14,243,722.63
支付的各项税费		76,693,631.49	74,127,346.06
支付的运输费		301,131,566.80	300,834,170.38
支付的港杂费		61,355,069.56	61,355,069.56
支付的其他与经营活动有关的现金	45	61,560,442.13	58,902,229.62
现金流出小计		764,846,853.44	753,467,255.76
经营活动产生的现金流量净额：		88,944,405.99	80,563,094.38
二、投资活动产生的现金流量：			
收回投资所收到的现金			
取得投资收益所收到的现金			
处置固定资产、无形资产和其他长期资产而收回的现金净额		1,896,412.55	1,896,412.55
现金流入小计		1,896,412.55	1,896,412.55
购建固定资产、无形资产和其他长期资产所支付的现金		55,022,107.41	36,655,192.86
投资所支付的现金		1,000,000.00	1,000,000.00
现金流出小计		56,022,107.41	37,655,192.86
投资活动产生的现金流量净额		-54,125,694.86	-35,758,780.31
三、筹资活动产生的现金流量			
借款所收到的现金		187,750,000.00	182,500,000.00
现金流入小计		187,750,000.00	182,500,000.00
偿还债务所支付的现金		199,500,000.00	191,500,000.00
分配股利、利润或偿付利息所支付的现金		51,675,738.11	50,595,682.89
现金流出小计		251,175,738.11	242,095,682.89
筹资活动产生的现金流量净额		-63,425,738.11	-59,595,682.89
四、汇率变动对现金的影响			
五、现金及现金等价物净增加额		-28,607,026.98	-14,791,368.82

企业负责人：张东海

财务负责人：张东海

会计机构负责人：张开元



## 现金流量表

编制单位：内蒙古伊泰煤炭股份有限公司

单位：人民币元

项 目	附注	合 并	母 公 司
1、将净利润调节为经营性活动的现金流量			
净利润		33,477,602.06	33,477,602.06
加：少数股东收益		-736,753.97	
计提的资产减值准备		-5,577,741.34	-2,311,870.59
固定资产折旧		26,573,698.44	24,879,905.15
无形资产摊销		1,143,500.24	822,680.22
长期待摊费用摊销		7,684,526.37	6,475,100.10
待摊费用的减少(减:增加)		-32,239,360.81	-31,947,944.83
预付费用的增加(减:减少)		16,081,806.10	15,749,208.84
处置固定资产、无形资产和其他长期资产的损失(减:收益)		1,397,901.38	1,380,373.03
固定资产报废损失			
财务费用		11,246,535.63	10,155,598.05
投资损失(减:收益)		63,815.11	5,915,762.42
递延税款贷项(减:借项)			
存货减少(减:增加)		-9,863,772.96	-9,787,816.55
经营性应收项目的减少(减:增加)		75,982,543.05	62,258,047.99
经营性应付项目的增加(减:减少)		-36,289,893.31	-36,503,551.51
其他			
经营活动产生的现金流量净额		88,944,405.99	80,563,094.38
2、不涉及现金收支的投资和筹资活动			
债务转为资本			
一年内到期的可转换公司债券			
融资租入固定资产			
3、现金及现金等价物净增加情况：			
现金的期末余额		156,757,031.94	146,404,748.24
减：现金的期初余额		185,364,058.92	161,196,117.06
加：现金等价物的期末余额			
减：现金等价物的期初余额			
现金及现金等价物净增加额		-28,607,026.98	-14,791,368.82

企业负责人：张东海

财务负责人：张东海

会计机构负责人：张开元





## 资产减值准备明细表

编制单位：内蒙古伊泰煤炭股份有限公司

单位：人民币元

项 目	期初余额	本期增加 数	本期减少数			期末余额
			因资产价值回升 转回数	其他原因 转出数	合计	
一、坏账准备合计	20,490,345.71		×	×	5,577,741.34	14,912,604.37
其中：应收账款	16,999,840.08		×	×	5,226,786.48	11,773,053.60
其他应收款	3,490,505.63		×	×	350,954.86	3,139,550.77
二、短期投资跌价准备合计	215,409.60					215,409.60
其中：基金投资	215,409.60					215,409.60
债券投资						
三、存货跌价准备合计	649,805.07					649,805.07
其中：库存商品	548,919.06					548,919.06
原材料	100,886.01					100,886.01
四、长期投资减值准备合计						
其中：长期股权投资						
长期债权投资						
五、固定资产减值准备合计	6,950,856.25					6,950,856.25
其中：房屋、建筑物						
机器设备	6,950,856.25					6,950,856.25
六、无形资产减值准备						
其中：专利权						
商标权						
七、在建工程减值准备						
八、委托贷款减值准备						

企业负责人：张东海

财务负责人：张东海

会计机构负责人：张开元

**Inner Mongolia Yitai Coal Co., Ltd.**

# **2003 Interim Report**

Chairman of the Board: Zhang Donghai

Aug. 5, 2003

## **Important Notice**

The Board of Directors of the Company and all its members ensure that the information contained in this Report does not have any false statement, serious misrepresentation or significant omission and will take the joint and several responsibilities for the truth, accuracy and completeness of the contents of the Report.

Mr. Li Chengcai, a Director of the Company, did not attend the meeting because of other work and entrusted Director Liu Chunlin to make voting on behalf of him.

Mr. Zhang Donghai, Chairman of the Board and general manager of the Company, and Mr. Zhang Kaiyuan, head of the finance department, declare that they shall guarantee the truth and completeness of the financial report in this Interim Report.

The interim financial report of the Company has not been audited.

# Contents

Important Notice	2
Chapter 1 Brief Introduction to the Company	4
Chapter 2 Change of Share Capital and Introduction to the Main Shareholders	6
Chapter 3 Directors, Supervisors and Senior Executives	7
Chapter 4 Discussion and Analysis by the Management	8
Chapter 5 Major Events	15
Chapter 6 Financial Report	20
Chapter 7 Documents for reference	50

## Chapter 1 Brief Introduction to the Company

- (1) Legal Chinese name of the Company: 内蒙古伊泰煤炭股份有限公司  
English name: Inner Mongolia Yitai Coal Company Limited  
Abbreviation: IMYCC
- (2) The stock exchange for listing of the Company's shares :Shanghai Stock Exchange  
Stock name: Yimei B Share  
Stock code: 900948
- (3) Registered add. of the Company: E'erdousi West Street, Dongsheng, E'erdousi,  
Inner Mongolia  
Zip code: 017000  
Website: [Http://www.yitaigroup.com](http://www.yitaigroup.com)  
E-mail: [Ytmt@\\_yitaigroup.com](mailto:Ytmt@_yitaigroup.com)
- (4) Legal representative of the Company: Zhang Donghai
- (5) Secretary of the Board: Tian Shangwan  
Contact add.: E'erdousi West Street, Dongsheng, E'erdousi, Inner Mongolia  
Tel.: 0477--8524944  
Fax: 0477--8530722  
E-mail: [Tiansw@yitaigroup.com](mailto:Tiansw@yitaigroup.com)  
Securities representative of the Board: Jian Qing'e  
Tel.: 0477—8520255  
Fax: 0477—8530722  
E-mail: [Jianqe@yitaigroup.com](mailto:Jianqe@yitaigroup.com)
- (6) Newspaper for information disclosure appointed by the Company:  
Shanghai Securities News, Hong Kong Commercial Daily  
Website for publishing interim report appointed by the Company:  
[Http://www.sse.com.cn](http://www.sse.com.cn)  
Storing location for interim report of the Company:  
The Board secretary's office and securities department of the Company
- (7) Other information of the Company:  
Date of first registration of the Company: Sep. 23, 1997  
Date of last change of registration of the Company: May 29, 2003  
Location: Administrative Bureau for Industry and Commerce of Inner Mongolia  
Autonomous Region  
Registration no. of business license: Qigumengzong No. 000511

Registration no. of taxation: 152702626402490

Overseas auditor: Deloitte Touche Tohmatsu Certified Public Accountants Ltd.

Office add.: 11/F New Dongan Deloitte Mansion, 138 Wangfujin Street, Beijing,  
China

Domestic auditor: Beijing Zhongtian Huazheng Certified Public Accountants Ltd.

Office Add.: 3/F Chang'an Street, Beijing, China

(8) Main financial data and target

Unit: RMB

Items	June 30, 2003	Dec. 31, 2002	Increase or decrease (%)
Current assets	439,215,886.37	501,702,322.63	-12.45
Current liabilities	515,799,727.02	601,460,321.45	-14.24
Total assets	1,436,725,734.66	1,483,862,462.02	-3.18
Shareholders' equity (minority interests excluded)	862,606,108.52	829,080,907.46	4.04
Net assets per share	2.36	2.27	3.96
Net assets per share, after adjusted	2.18	2.15	1.40
Items	Jan. to June, 2003	Jan. to June, 2002	Increase or decrease (%)
Net profit	33,477,602.06	30,493,040.96	9.79
Net profit after non recurrent profit and loss	36,967,130.74	31,929,631.06	15.78
Net balance of cash flow from operational activities	88,944,405.99	114,949,981.59	-22.62
Earning rate of net assets (%)	3.88	3.71	4.58
Earnings per share (RMB)	0.091	0.083	9.64

Items and amounts deducted in the net profit after non recurrent profit and loss (Unit: RMB):

Items of non-recurrent profit and loss	Amount
1.Non-operating revenue	- 383,538.30
2.Non-operating expenses	4,488,866.16
Influence on income tax from Items of non-recurrent profit and loss	- 615,799.18
Total	3,489,528.68

## Chapter 2 Change of Share Capital and Introduction to the Main Shareholders

### (1) Change of the share capital

There is no change of share capital in the reporting period.

### (2) Introduction to the main shareholders:

1) Until June 30, 2003, there were totally 30871 shareholders of the Company, including one shareholder of state-owned Legal person shares and 30870 shareholders of overseas listed foreign capital tradable shares.

2) Top 10 shareholders of the Company:

Unit: share

No.	Name	Increase (decrease)	Shares held at end	Ratio in the total share capital	Nature of share
1	Yikezhao League Coal Group Company (representing state-owned shares)	0	200,000,000	54.64%	State-owned legal person share
2	MODERN ASSETS LIMITED	+1,310,220	2,352,220	0.64%	Foreign capital tradable shares
3	JOHN ROSS	0	787,100	0.21%	Foreign capital tradable shares
4	SCBHK A/C KG INVESTMENTS ASIA LIMITED	0	620,000	0.17%	Foreign capital tradable shares
5	Tianjin North International Trust & Investment Company	0	600,900	0.16%	Foreign capital tradable shares
6	XU QIAN	0	516,300	0.14%	Foreign capital tradable shares
7	Wu Qunjuan	-268,282	455,000	0.12%	Foreign capital tradable shares
8	Anhui Provincial Trust & Investment Company	+150,000	360,198	0.10%	Foreign capital tradable shares
9	WISEMAX INTERNATIONAL LIMITED	-24,000	344,100	0.09%	Foreign capital tradable shares
10	HKIT S/A 006-113039-431	0	338,000	0.09%	Foreign capital tradable shares

Amongst the top ten shareholders of the Company, except the Inner Mongolia Yikezhao League Coal Group Company all the other companies are the shareholders of the domestic listed foreign capital shares and it is unknown to the Company whether there are associative relations between them or not.

- 3) Only one shareholder, i.e. the Inner Mongolia Yikezhao League Coal Group Company holds its shares accounting for 5% or above of the total share capital of the Company. It is entrusted to hold 200,000,000 state-owned legal person shares accounting for 54.64% of the total share capital of the Company and its shares have not been mortgaged, frozen and changed during the reported period.

### **Chapter 3 Directors, Supervisors and Senior Executives**

- (1) During the reported period the Directors, Supervisors and senior executives did not hold shares of the Company.
- (2) Change of the Directors, Supervisors and senior executives during the reported period

On Mar. 15, 2003 the Company convened the 11th meeting of its second Board. In the meeting the Company made reelection on its Directors, agreeing Mr. Tian Shangwan to resign from the directorship and nominating Mr. Liu Huaikuan as the candidate of Independent Director of the Company.

On Apr. 18, 2003 the Company convened its 2002 annual general meeting to examine and pass the motion on reelection of the Directors, i.e. agreeing Mr. Tian Shangwan to resign from the directorship and nominating Mr. Liu Huaikuan as the Independent Director of the Company.

On p.m. Apr. 18, 2003 the Company convened the 12th meeting of its second Board to examine and pass the motion on reelection of the Chairman of the Board, agreeing Mr. Qi Wenbing to resign from the position of Chairman of the Board for the reason of work adjustment and electing Mr. Zhang Donghai as the Chairman of the Board. At the same time, the meeting examined and passed the motion on engaging vice general manager, agreeing to engage Mr. Li Zengrun as the vice general manager.



## Chapter 4 Discussion and Analysis by the Management

(1) The operation results and analysis of financial conditions of the Company during the reported period Unit: RMB

Items	June 30, 2003	Dec. 31, 2002	Increase or decrease (%)
Accounts receivable	103,976,084.01	165,005,576.03	-36.99
Long-term equity investment	3,029,710.47	2,093,525.57	44.72
Construction in progress	53,669,530.98	19,196,334.26	179.58
Expenses drawn in advance	45,489,067.37	29,407,261.27	54.69
Long-term debt	41,000,000.00	34,000,000.00	20.59
Undistributed profit	55,718,306.68	22,240,704.62	150.52
Items	June 30, 2003	June 30, 2002	Increase or decrease (%)
Main operation profit	500,855,870.92	459,058,466.57	9.11
Period charge	463,828,838.48	429,691,504.18	7.94
Gross profit	38,648,660.22	33,956,861.54	13.82
Net increase of cash and cash equivalents	-28,607,026.98	-15,366,602.98	-86.16

The accounts receivable has decreased by 36.99% than at the beginning of the year; The reclaiming of the payments for goods is better than before.

The long-term equity investment has increased by 44.72% than at the beginning of the year; during this period the Company increased the investment of RMB

1000000 to the Huhuai Railway.

The construction in progress has increased by 179.58% than at the beginning of the year, mainly because the complex line construction of Caoyang Highway was started and the Yitai Danlong Pharmaceutical Plant, a subsidiary company indirectly controlled by the Company, was just making GMP reform.

The expenses drawn in advance has increased by 54.69%, mainly because the documents for ports has not been returned.

The long-term debt has increased by 20.59% than at the beginning of the year, mainly because during the reported period the Company increased loan of RMB 30000000.

The undistributed profit has increased by 150.52%, because of the profit increase in the period.

The main operation profit has increased by 9.11%, because of the sales increase in the period.

The period charge has increased by 7.84% than at the same period of the last year because of the increase of the sales volume and the operation expenses; the administrative expenses includes that of the Yitai Danlong Pharmaceutical Plant, a new subsidiary company from the end of the last year indirectly controlled by the Company.

The gross profit has increased by 13.82% than at the same period of the last year because of the increase of the main operation profit.

The net increase of cash and cash equivalents has decreased by 86.16% than the same period of the last year. This is because: the cash outflow from the operational activities in the period is bigger and the net balance of cash flow from operational activities has decreased by 29.24% than the same period of the last year; the net amount of cash flow from the investment activities in this period has increased by 109.9% than the same period of the last year because of the decrease of investment in the period; the net amount of cash flow from the financing activities in the period has decreased by 304.02% than the same period of the last year because of the reimbursement of dividends and the repayment of loan.

## (2) Business picture during the reported period

During the reported period the national economy was keeping growing rapidly and stably; the big fluctuation of oil price in the world has caused more dependence on coal in energy structure; the reform on electric power system has brought about the arrangement on the layout of coal and electric power and the redistribution of profit. The coal industry was keeping on the management on safety environment and on strict supervision on production license, thus maintaining the coal production order. The enhance of coal consumption structure standard and the guidance factor in the national energy policy, have made high grade coal presenting huge market potential. Under such situation, the price of coal market is stable or sometimes increasing; some high grade coal is increasing much higher.

During the reported period the Company continued to build its coal business, planning and expanding the working area of resource, increasing resource reserve, making expansion, technical renovation and safety reform, enhancing mechanization level and resource utilization rate, and carrying out scientific exploitation and management. The Company has strengthened the construction on basic facilities of coal transportation, reduced transportation cost, and enhanced the turnaround efficiency and economic benefit. It made use of the chance of expanding and reforming Daqin Line to improve the process of transportation and enhance the turnover rate and availability factor of its self-equipped carts to provide quarantine for the transportation of the goods. It further opened up potential market and regional market to expand its market share with greatest efforts based on the foundation of its originally owned market. At the same time, the Company, with this year as the "Year of Management" and based on the principle of simplicity and high efficiency, made recombination and arrangement on its existing organization, strived for tapping potentials and reducing consumption in every process, and made the Company become a mutually cooperative and highly effective organization through cost management, quality management, safety management, information management and recreating of its organizational culture. During the reported period, although

faced with the acid test of SARS, the Company still got breakthrough in its production, transportation and sales and the fatal accident rate for safety production is zero. Until June 30, 2003, the Company had totally produced rough coal of 1964100 tons, shipped rough coal of 2815900 tons and sold rough coal of 3779700 tons, respectively increased by 38.93%, 6.53% and 24.15% than the same period of the last year; it has realized the main operation income of RMB 666,100,886.93, the main operation profit of 500,855,870.92 and net profit of RMB 33,477,602.06, respectively increased by 12.31%, 9.11% and 9.79% than the same period of the last year.

During the reported period the business of health products of the Inner Mongolia Yitai Biology & High-tech Co., Ltd., a subsidiary controlled by the Company and consolidated into the financial statements, could not carried on according to the original plan because of the influence of SARS. The Inner Mongolia Yitai Danlong Pharmaceutical Co., Ltd. has realized main operation income of RMB 15723900 and profit of RMB 886300. During the reported period the Yitai Biology & High-tech Co., Ltd. has got main operation income of RMB 17116900 and loss of RMB 6790400.

1) Main business scope and business picture of the Company

The main business scope of the Company is the production, transportation and sale of rough coal, the planting, processing and production operation of the traditional chinese medicinal materials.

Composition of main operation income and main operation profit: Unit: RMB

Devided according to industries or products	Main business income	Main business cost	Gross profit margin	Increase or decrease of main operation income to the same period of last year	Increase or decrease of main business cost to the same period of last year	Increase or decrease of gross profit margin to the same period of last year
Coal	627,873,900.60	150,113,836.18	76.09%	9.97%	16.78%	-1.8%
Transportation income with self-equipped cart	16,255,543.20		100%	1.87%		
Medicines	16,173,057.62	8,680,904.05	46.32%	100%	100%	

Table of main business as per regions:

Unit: RMB

Region	Main business income		Increase or decrease of main operation income to the same period of last year (%)
	In current period	In last period	
North China	149,140,630.08	53,870,469.26	176.85%
East China	284,987,991.22	321,308,364.90	-11.30%
Northeast China	27,887,464.23	56,631,019.41	-50.75%
South China	128,923,322.87	117,336,238.88	9.88%
Total	590,939,408.4	549,146,092.45	

2) During the reported period there were no significant changes for the composition of its profit, main business and its structure, and the profitability of its Main business.

3) Business picture of other operation

During the reported period the charge collection business in the coal transportation highway was influenced by SARS and the income was decreased. Until the end of the reported period the income from such charge collection got RMB 8381400, decreased by 5.6% than the same period of the last year.

4) During the reported period there no such subsidiary, with equity participation of the Company, whose investment income made influence on the net profit of the Company by 10% or above of the income.

5) Problems and difficulties in the operation

The expansion reform of Daqin Line shall bring about chance for expanding business volume of coal products of the Company. However, the competition in railway transportation plan and supply of goods among the coal enterprises shall become more intense and thus add difficulties to coal transportation of the Company.

(3) Introduction to the Company's investment

1) During the reported period the Company did not raise any capital, neither had any raised capital before the reported period going down to the current period.

2) Investment of significant non-raised capital during the reported period

The Company's 11th meeting of its second Board and its 2002 annual general

meeting examined and passed the motion of investing RMB 151250000 to build double line of Caoyang Highway. The building period of this period shall be 2 years and after complementation of this project the income from charge collection shall increase by RMB 13050000. Because of the influence of SARS, the construction progress of the project has been slowed down. Until the end of the reported period it completed 50% of the earth fill progress.

The Company's 11th meeting of its second Board and its 2002 annual general meeting examined and passed the motion of investing RMB 189960000 to make process and safety reform for the mining of 3000000 tons top coal. In the first-stage construction the production capability shall be increased from 300000 tons per year to 1500000 tons per year. The gross investment shall be RMB 95000000 and the contraction period shall be 16 months. Also because of the influence of SARS, the progress of the project has been delayed. The feasibility study report and the preparation work of the project has already completed and the construction shall be started in the second half-year.

In the first-stage construction the production capability shall be increased from 300000 tons per year to 1500000 tons per year. The gross investment shall be RMB 95000000 and the contraction period shall be 16 months. Also because of the influence of SARS, the progress of the project has been delayed. The feasibility study report and the preparation work of the project has already completed and the construction shall be started in the second half-year. The Company's 11th meeting of second Board also examined and passed the motion of making investment of RMB 60000000 to Inner Mongolia Huhuai Railway Co., Ltd.. This investment shall be input in batch according to the need of the construction; the first batch is RMB 1000000. During the reported period the Company input capital of RMB 1000000 and the Huhai Railway Co., Ltd. was founded with registration and now is just making the preparation work.

#### (4) Actual business picture and the plan in the reported period

The Company, in its 2002 annual report, has made a plan for the business targets in 2003, i.e., producing rough coal of 4630000 tons, shipping coal of 5500000 tons and selling coal of 8110000 tons (5700000 tons sold to outside regions and

2410000 tons sold locally). Until June 30, 2003 the Company had totally produced rough coal of 1964100 tons, shipping coal of 2815900 tons and selling coal of 3779700 tons ( 2605000 tons sold to outside regions and 1174700 tons sold locally), respectively completed 42.42%, 51.2% and 46.61% of the plan. Because the first half year is the off-season for sales in outside regions and SARS further made unfavourable impacts on the sales, the scheduled plan has not been completed and the main business shall be concentrated in the second half year.

- (5) The net profit from this reported period to the end of the next reported period shall be nearly the same as the same period of the last year.

## Chapter 5 Major Events

### (1) Management status of the Company

Strictly observing the requirements of the Company Law, Securities Law and the Management Principle of the Listed Companies, the Company always keeps on improving the corporate juridical person management structure and normalizing the Company's operation. According to the requirements in the Guidance Opinion on Setting Up Independent Director System in the Listed Companies by the China Securities Regulatory Committee, the Company nominated three Independent Director before June 30, 2003 to meet the requirements that Independent Directors should account for one-third of the total Directors of the Company. Four committees under the Board of Directors have readjusted the members of the committees and revised the rules of procedure. Until the end of the period, the corporate juridical person management completely conformed to the requirements of the supervisory departments. However, it still needs to be further improved for the operation of the committees under the Board of Directors and the awards, encouraging and examining systems to the Directors and senior executives.

### (2) Profit distribution plan for the first half year and the execution

The Company decided, with total share capital of 366000000 at the end of 2002 as the basis, to offer dividend of RMB 1.1 (tax included) in cash for every 10 shares held to the whole shareholders; the total distributed dividend shall be RMB 40,260,000. The dividend for B share shall be calculated in Renminbi but disbursed in US dollars. The exchange rate for US dollar against Renminbi should be according to the middle price ( RMB 8.2779 for one US\$) for US dollar to Renminbi declared by the People's Bank of China on Apr. 21, the next business day of the date of issuing dividend according to the resolution of the shareholders' meeting, US\$ 0.013290 for every share (tax included).

On June 7, 2003 the Company published the announcement on distributing dividend in the Shanghai Securities News and the Hong Kong Commercial Daily. The last trading day of B share is June 11, 2003, the ex dividend day is June 12,



2003, the equity registration day is June 16, 2003 and dividend distributing day is June 23, 2003. The cash dividend to the holders of B share shall be transferred to the Shanghai branch of China Securities Registration & Clearing Co., Ltd., which is entrusted to distribute the dividends. The dividends to the state-owned legal person share shall be distributed directly by the Company. Until June 23, 2003, all the dividends to the domestic and foreign shareholders have completed.

- (3) The Company has no proposal for profit distribution or for transferring capital reserves into share capital for the first half year.
- (4) During the reported period the Company did not have any significant lawsuits or arbitrations.
- (5) During the reported period the equity acquiring or merger of the Company (see the part of associative transactions).
- (6) Significant associative transactions of the Company during the reported period

- 1) Acquisition of assets

On Apr. 18, 2003 the Company convened the 12th meeting of its second Board, which examined and passed the motion of purchasing the Dongshen Office Building from the Inner Mongolia Coal Group Company, its controlling shareholder. Because the Company has rented the Dongshen Office Building of the Yimei Group Company to work since its listing in the market and it now urgently needs office facilities for its expanding business, the Company decided to purchase the whole property right of the Dongshen Office Building from the Yimei Group Company. This acquisition includes the right of land use and the fixed assets of the Dongshen office building. The purchase amount for fixed assets is based on RMB 21973200, evaluated on Dec. 31, 2002 in the Beijing Yuanzhibopingbaozi [2003] No. 1001 Assets Evaluation Report; the transferring price of land use right is based on RMB 4132200, evaluated on Dec. 31, 2002 in the "Evaluation Report on the Land Use Right of the Yimei Coal Group Company" by the Inner Mongolia Fukun Land Consultation & Evaluation Co., Ltd. and the Er'eduoshi Qiaotai Real Estate Evaluation & Surveying Co., Ltd.; the total assets price is RMB 25925400. The payment should be settled in cash within six months after validity of the contract and the procedure for change of property right shall be made according to the relevant regulations of the state. At the end of the reported period, the payment and assets handing over procedures were not completed, and shall be settled in second half year. The completion of this assets transaction shall provide the Company with stable office environment and is favorable to the long-range development of the Company.

- 2) Sales and purchase of commodities and rendering of services

During the reported period the Company, through its associative company, the

Inner Mongolia Huaidong Railway Co., Ltd., shipped 1285600 tons of coal involved with freight amount of RMB 27478700 and accounting for 100% of the total amount of the same kind of transaction. The payment is based on the price approved by the State Planning Commission on the local railway and made in the same type as to the other customers. This is fair and reasonable to the both associative parties. Shipping coal through the Huaidong Railway, the Company can reduce the transportation cost, make up with the insufficiency of road transportation and ensure the demands of transportation.

3) Associative creditor's rights and debt

Other payables				
Associative party	Debtor	Creditor	At end	Remark
Group company	113,561,269.46	109,212,246.64	430,830.54	The reason of large amount is mainly: owing the dividends of the Group Company and mutually loaning to occupy funds.
Huaidong Railway Co., Ltd.	25,039,907.20	27,478,667.20	4,558,288.64	Payable for freight in subway

(7) Important contracts and the execution for them during the reported period:

- 1) During the reported period there are no such matters of trusteeship, contracting and leasing for other company's assets or other company's trusteeship, contracting and leasing for the Company's assets.
- 2) During the reported period the Company did not have any significant matters of guarantee.
- 3) During the reported period the Company did not entrust other persons to make cash management.
- 4) The Company did not have any other significant contract.

- (8) The Company or its shareholders holding 5% or above of the total share capital of the Company did not make any commitment during the reported period.
- (9) The Company's financial report in current period has not been audited.
- (10) The Company, the Board of Directors of the Company and the Directors, all were not checked, punished and reprimanded by the China Securities Regulatory Committee and publicly condemned by the stock exchange.
- (11) Other significant matters during the reported period

According to the "Inner Mongolia Autonomous Region Taxation Bureau's Reply on that the Inner Mongolia Donghua Pashm Spinning Co., Ltd. and Other 15 Enterprises Enjoy the Favorable Income Tax due to Great Development in West China" in the Inner Mongolia Autonomous Taxation Bureau Neiguoshuizi [2003] No. 11 File and the "Reply of the E'Erduoshi Taxation Bureau's Foreign-involved Tax Management Bureau on that the Inner Mongolia Yitai Coal Company Limited Enjoy the Favorable Income Tax due to Great Development in West China" in the Erguoshuiwaizi [2003] No. 57 File, the Company is the enterprise encouraged by the country in the great development in west China and belongs to the foreign funded enterprises, so it can pay the income tax in the rate of 15% from Jan. 1, 2001 to 2010. Originally the Company executed the Neiguoshuizi [2001] No. 38 File "Reply on Levying 15% Income Tax to the Yitai Coal Company Limited" with the period from 2001 to 2003. This preferential policy is favorable to the Company's long-term and stable development.

Because of the influence of SARS, the mining permit for the mine of Yimei Group Company purchased by the Company, was not rendered during the reported period as original schedule. The Company will handle this matter in the second half year and in the reported period the Company is unable to estimate the related expenses.

- (12) Index of other significant matters during the reported period
  - 1) On Mar. 15, 2003 the Company convened the 11th meeting of its second Board, and convened the 9th meeting of its second Supervisory Committee. The resolution announcements for the above meetings were published as Lin 2003-001 and 2003-002 in page 26 and 27 of Shanghai Securities News and the Hong Kong Commercial Daily on Mar. 18, 2003.
  - 2) On a.m. of Apr. 18, 2003 the Company convened the 2002 annual general meeting. The resolution announcement for this meeting was published as Lin 2003-003 in page 66 of Shanghai Securities News and the Hong Kong Commercial Daily on April 19, 2003. On p.m. of the same day the 12th meeting of the second Board and the 10th meeting of the second Supervisory Committee were convened, and the meeting examined and passed the motion on purchasing the Dongshen Office

Building from the Yimei Group Company. The resolution announcement and associative transaction announcement for the above meetings were published as Lin 2003\_004, Lin 2003-005 and Lin 2003-006 in page 25 of Shanghai Securities News and the Hong Kong Commercial Daily on April 22, 2003.

- 3) The matters on distributing dividends for 2002 was published as Lin 2003-008 announcement in page 36 of Shanghai Securities News and the Hong Kong Commercial Daily.
- 4) The matters on the Company's enjoying preferential policy on income tax due to great development of west China was published as Lin 2003-008 announcement in page 20 of Shanghai Securities News and the Hong Kong Commercial Daily.

The above matters are all published in the website of the Shanghai Stock Exchange [Http://www.sse.com.cn](http://www.sse.com.cn).

## Chapter 6 Financial Report

### Section 1. Financial Statements (as in attachment)

#### Section 2. Notes on the Financial Statements

##### I Brief Introduction to the Company

In August 1997, Inner Mongolia Yitai Coal Co., Ltd. (hereinafter call the “Company”) was incorporated by Inner Mongolia Yi Ke Zhao League Coal Group Corp. (“CGC”) as sole initiator by using issue domestic listed foreign capital stock (B share) , with launching into its subordinate companies which are Yi Meng Coal Industry Development Company, Transportation Company, Business Company, Import & Export Company, and Qin Yi Shipment Company( the Company owned its 49% rights and interests). The stock of the Company was listed in Shanghai Stock Exchange on August 8<sup>th</sup>, 1997, stock code:900948.

The initiator of Inner Mongolia Yi Ke Zhao League Coal Group Corp. is local state-owned large-scaled enterprise, its previous entity was Yi Ke Zhao League Villages and Towns Company, was set up by Mr. Zhang Shuangwang with Yi Ke Zhao League administrative office’s fund on March 1988. the registered capital was RMB 50 thousands. After the approval of Yi Ke Zhao League administrative office (Yi Su Ban Fa [1989]115 Hao Wen) on November 10<sup>th</sup>,1989, it renamed to be Yi Ke Zhao League Coal Company, the registered capital was added to RMB 2.459Million. On October 27<sup>th</sup>,1992, Inner Mongolia Yi Ke Zhao League Coal Group Corp. was set up by the approval of Yi Ke Zhao League administrative office (Yi Su Ban Fa [1992]108 Hao Wen).

The Company is the biggest local coal & char manufacture, transportation and distribution unitary large-scale listed company in the Inner Mongolia, after its reform and list on August 1997.The Company’s main business is including original coal’s manufacture, transportation and distribution, hotel and highway. It’s production of original coal got the certification of ISO9002 Quality System. Now the Company can manufacture original coal 5000 thousands ton per year, transport coal 6000 thousands ton per year. At the end of June 30<sup>th</sup>,2003, the general capital stocks(registered capital) of the Company was RMB36.6 million, with 200million shares of stated-owned legal person share and 166million shares of domestic foreign listed share( B share).

#### Section 2 Principal accounting policies, accounting estimates and preparing method for consolidated financial statements

##### 1. Accounting system:

The Company carries out "Accounting System of Enterprise", and other relevant supplementary provisions. Inner Mongolia Yitai Biological High-Tech Co., Ltd., the Company’s holding subsidiary, carries out "Accounting System of Enterprise", with other relevant supplementary provisions and “ Accounting System for Agriculture Enterprise”. Inner Mongolia Yitai Dan-long

Medical Co., Ltd., the Company's indirect holding subsidiary, carries out "Accounting System of Enterprise", and other relevant supplementary provisions.

2. Fiscal year: from January 1 to December 31 Of the Gregorian calendar

3. Base currency for bookkeeping: Renminbi (RMB).

4. Accounting basis is based on accrual basis; assets valuation principle is based on historical cost. At the time of the Company was established, the initiator's investment was accounted by evaluated confirmation.

5. Accounting method of foreign currency business:

For the economy business of the Company involving foreign currency, keep accounts in RMB according to the market exchange rate (middle rate) quoted by the People's Bank of China when business takes place; at the end of month, adjust the balance of foreign currency account according to the exchange rate (middle rate), and the difference should be recorded into current loss/gain entity.

6. Accounting method of financial statement for foreign currency:

(1) Balance sheet

all the assets and liabilities item should be calculated as base currency of the parent company according to the exchange rate at the date of settlement for the consolidated financial statement

all the items of the shareholder's equity will be calculated as base currency according to the exchange rate at the date of the transaction took place, except the item of undistributed profit.

the item of undistributed profit should be recorded with the amount in the profit distribution sheet after exchange.

the difference of totaled from assets entry and liability entry should be accounted as difference of financial statement for foreign currency under the item of undistributed profit.

the amount at beginning balance should be accounted with the number in balance sheet of previous period.

(2) Profit sheet and profit distribution sheet

all the profit and profit distribution item should be calculated as base currency of the parent company according to the exchange rate at the date of settlement for the consolidated financial statement

"net profit" in profit distribution sheet should be booked according to the same entry in the profit sheet after exchange.

"undistributed profit at beginning" in profit distribution sheet should be booked according to the "undistributed profit" entry in financial statement of previous year after exchange.

“undistributed profit at beginning” in profit distribution sheet should be booked according to the calculation with the relevant entries in profit sheet after exchange.

the actual number of last year should be booked based on relevant numbers in profit sheet and in profit distribution sheet after exchange.

#### 7. Confirming standard of cash equivalence:

All investments of parent company and subsidiaries are recognized as cash equivalents with the following conditions at the same time as short term, high liquidity, easy to be converted into known cash and small risk of value variation.

#### 8. Accounting method of short-term investment

In accordance with the Provisions of "Accounting Standard of Enterprise -Investment", enter short-term investment into the account book by deducting already declared but undrawn cash dividend (or already matured, undrawn bond interest) from all actually paid money (including taxes, commission charge and relevant expenses), and confer the difference between the received disposable income and the book value of short-term investment as current profit/loss on investment. The actual payment of investment should include the dividends and interests, but not form the cost of investment. The dividends or interests from short-term gained from the period of holding should be considered as the return of investing cost and to write-off the book value of short-term investment when the amount has been actually received except they has been already recorded into entry of receivables as cash or interest; if the actual payment of investment has contained declared cash dividend, or the interest that not maturity, it should write –off the recorded dividend or interest receivables, but not the book value of short-term investment.

At the end of the year short-term investment is valued with LCM (lower-of-cost-market method). The part of cost higher than market price is confirmed as provision for price failing. Allocation method: calculate and determine the provision for loss from falling Price according to single investment and incorporate it into current profit/loss.

#### 9. Accounting method of loss on bad debts of accounts receivable

##### (1) Confirming standard of bad debts

Receivables confirmed to be uncollectable when debtor goes bankrupt or dies and this bankrupt's properties or estates are liquidated. Or the debtor unable to repay overdue more than 3 years, with evidently uncollectable debtor fails to repay overdue debts.

##### (2) Accounting of bad debt loss: allowance method.

Allocation method of the provision for bad debts: according to the debtor's situation of finance, cash flow and reasonable estimation of the experience of the passed years of the Company, allocate provision for bad debts with account ageing and enter into current year loss/gain entities with following proportion,

Account age	Percentage of allocation
Less than 1 year	5%
1~2 years(including 1year)	15%
2-3years(including 2years)	25%
over 3 years(including 3years)	40%

(3). Range of the allocation: of the provision for bad debts covers receivable entities including all accounts receivable and other receivables. The Company will record it with the account receivables and other receivables at ending period deducted the inner transaction between the holding company and the subsidiaries within the consolidation range.

#### 10. Accounting method of inventories

(1) Classification of inventories: raw materials, processing products and final products and low value and easily wornout articles.

(2) Determining method of bookkeeping value of acquired inventories

Inventories are entered into account book according to the actual cost when they are acquired to the actual cost when they are acquired. The increase of inventory should be accounted based on actual cost; the decrease of inventory should be accounted based on the weighted average method of raw material and stock goods when they had dispatched, but the low value and easily wornout articles are amortized with one-time write-off method.

(3) Confirming standard and allocation method of the Provision for the price falling loss of inventories. At the end of every year or the end of interim report period, the Company makes an overall check of all inventories, and incorporates inventory profit and inventory loss respectively into current loss/gain entities according to the lower principle compared with the cost of inventories and changeable net value and appropriates provision of price falling according to the individual inventory item.

(4) Atomization method of changeable net value of inventory:

Storage products are amortized with the balance from its price decrease tax and distribution expense.

Other inventories are amortized with current replaced cost.

(5) The Company adopts perpetual inventory system; the inventory should be checked once every year.

#### 11. Accounting method of long-term investment

(1) Long-term creditor investment:

It enter the balance after deducting mature, undrawn bond interest contained in the money actually paid for the installment interest bonds from all actually paid money as actual cost into the account book, draw interest by installments on an accrual basis and calculate it into investment yield.

(2) Long-term equity investment



Enter into the balance according to actual paid amount or confirmed value, if the investment is lower than 20% of total capital of the company to be invested, or over 20% but no major influence to it, it should be accounted based on cost method; if the investment is higher than 20% of total capital of the company to be invested, or less than 20% but have major influence to it, it should be accounted based on equity method; if the investment is higher than 50% (excluded 50%) of total capital of the company to be invested, or less than 50% but have substantive controlling to it, it should be accounted based on equity method and enter into the range of consolidation.

(3) Confirming standard and allocation method of the Provision for devaluation of long-term investment: adoption item-by-item allocation method. When the market value of the invested firm continually falls or status of its Operations changes or other reasons occur causing the recoverable amount of the Company to be lower than the book value of its long-term investment, allocate the provision for devaluation of long-term investment according to the difference between recoverable amount and the book value of long-term equity investment and incorporate it into current profit and loss.

12. Valuation and depreciation policies of fixed assets and allocation method of the provision for devaluation of fixed assets

(1) Determining standard of fixed assets: with higher unit price, period of usage over one year, they are owned for commodities manufactory, labor service providing, lease or operation management

(2) Classification of fixed assets: houses & buildings, universal equipment, special equipment, transport equipment and other equipments.

(3) Valuation of fixed assets and confirming standard and allocation method of the provision for depreciation:

(i) Fixed assets are entered into account book according to actual payment when they have been purchased that these fixed assets without producing work.

(ii) Fixed assets are entered into account book according to total expenses when they have been produced that these fixed assets reached the expecting function.

(iii) Fixed assets are entered into account book according to conformed value prepared by the investors when these assets have used by investors as their investment.

(4) Depreciation method of fixed assets: Depreciation of fixed assets adopts straight-line method for average calculation (coalmine will be used by production capacity method, the transportation vehicles will be used by work-loan method). The depreciation rate of different fixed assets is determined in accordance with their original value and deducted residual value at 3% of original value) within the estimated service years.

Category of fixed assets	Period of depreciation	residual value	Rate of depreciation
Houses and buildings	8-40 years	3%	12.13%-2.43%
Transportation, railcar	25years	3%	3.88%
Roadway	20-30 years		4.85%-3.23%
Vehicles for transportation	Work-loan	3%	
Coalmines	Production		
Agriculture equipments	10-35 years	3%	9.70%-2.77%
Other equipment	5-20 years	3%	19.4%-4.85%

(5) Confirmation standard and allocation method to the provision on the devaluation of the fixed assets

Allocation method: the provision on the devaluation of the fixed assets will be allocated by its individual item.

Confirmation standard: to the fixed with market price falling, using old technology, damaged, idling for long time to cause it devaluation or its actual value lower than the book value, it should be allocated its provision of devaluation with the difference of recollected value and book value. To the fixed assets with the one of following conditions, it should allocated its sum of value as the provision of devaluation,

- (a) idling for the long time, and will not be used in a expected time period and will have no value to transfer;
- (b) it could not be used by technology development;
- (c) although it could be used, but it may produce a large amount of defect products;
- (d) it has been damaged or eliminated to cause it has no value to transfer;
- (e) other fixed assets actually will not bring any efficiency for the Company

### 13. Accounting method of project in progress

Project in progress is entered into the account book according to actual expenditure, and recognized as fixed assets according to actual cost when they reach the predefined useable status, and then accounting its depreciation. It should be adjusted after completion of the project has been qualified.

If evidence shows that project in progress has one of the following conditions that shown the devaluation, then allocate provision for devaluation,

- (a) Idling for a long time, and will not restart within future 3 years;
- (b) Project in progress has been defined as lower level both technically and functionality, and have uncertainty to bring efficiency for the Company
- (c) Any evidence shown that devaluation had happened on the project in progress.

### 14. Valuation and amortization method of intangible assets

(1) Valuation of intangible assets: intangible assets are valued according to the actually paid money at the time of purchase. It should be valued based on its register fee, lawyer fee for the assets to be developed by ourselves; the expenditures happened in the process of its development

should be recorded into current loss/gain entry.

(2) Amortization method and years of intangible assets: intangible assets are averagedly amortized according to the shorter one between the beneficial years and the effective years as specified by law as of the month of obtaining them, not more than 10 years at the most.

(3) Allocation method of the provision for devaluation

If the predicted recoverable amount is lower than book value, allocate provision for devaluation

(i) If one of the following conditions happened, the provisions for devaluation of intangible assets are allocated,

(a) One of the intangible assets has been replaced by another one new technology to cause the important impact to its economic benefit for the Company;

(b) A huge decline of market price had happened on one of the intangible assets, and it will not recover within the period of its depreciation.

(c) One of the intangible assets has expired through its law protecting period, but it still has part of value of use;

(d) Any evidence shown that devaluation actually had happened on those intangible assets.

(ii) If one of the following conditions happened, the book value of that intangible assets should be recorded into the current loss/gain entry,

(a) One of the intangible assets has been replaced by another one new technology to cause it has no benefit for the Company or for transfer;

(b) One of the intangible assets has expired through its law protecting period, and it has no value of use;

(c) Any evidence shown that the intangible assets lost its value of use or value of transfer.

15. Amortization method of long-term expenses to be apportioned

(1) It should be calculated based on its actual amount when its happened.

(2) Long-term expenses are to be average amortized according to the beneficial year of products from the year of use.

Opening expenses should be booked into entry based on its actual amount, accounted into current loss/gain by one-time from the month of establishment.

The factory repairing expenses and section repairing expenses for self-use vehicles in the long-term expenses item should be recorded with its actual amount when it happened, The factory repairing expenses for self-use vehicles will amortize averagedly within 6 month period from the month of maintenance, and the section repairing expenses for self-use vehicles will amortize averagedly within 18 month period from the month of maintenance.

15. Accounting method of borrowing cost

(1) Confirming principle and time of the capitalization of borrowing cost

The amortization expenses, auxiliary expenses and exchange difference of the interest, discount or

premium of the loans for purchasing and constructing fixed assets are capitalized and incorporated into the cost of fixed assets. When purchased and constructed fixed assets reach the predefined useable status, it recorded into current financial expenses entry. Other borrowing costs happening recently are confirmed as financial expenses during the occurring period.

#### 17. Amortization, premium or discount method for the bonds payable

The Company has no bonds payables.

#### 18. Revenue recognition principle

(1) Selling of commodities: the realization of operating revenue is recognized when the Company has transferred the major risks and remuneration for the ownership of the commodities to the buyer and no longer has management right and actual control right over these commodities, economic interests related to transactions can flow into enterprise and relevant income and cost can be measured reliably.

(2) Labor service provides: the realization of revenue is recognized when the Company has provided the labor service, the payment had flew into the Company or the evidence has been received.

(3) The revenue cause by the Company's assets to be used by third party, (1) third party's interests income caused by using the Company's cash assets, it should be confirmed by the period of using and proper interest rate (2) third party's income caused by using the Company's non-cash assets, it should be confirmed by the period of using and relevant contract.

The confirmation on the items one and two as mentioned above should be accepted under the conditions of (1) the economic benefit can flow into the Company, (2) the amount of income can be calculated easily.

#### 19. Accounting process of income tax

Adopt the Payable method for the accounting system.

#### 20. Preparing method of consolidated financial statements

##### (1) Determining principle of scope for consolidation

If the ownership of the Company is higher than 50%, or over 50%, of total capital of the enterprises to be invested, or less than 50% but have substantive controlling to it, the enterprises should incorporated into the scope of consolidation.

##### (2) Accounting method adopted for consolidation:

In the light of the provisions of C.K.Z. [1995] No.11 document "Notice about Printing and Distributing of Interim Regulations of Consolidated Financial Statement, the subsidiaries incorporated into consolidated scope, prepare consolidated financial statements by consolidating data. In consolidation, the major internal transactions and fund intercourses of the Company are countervailed.

## 21 Accounting policy, change of accounting estimation, and its influence

- (1) Accounting policy: the Company has no important change on its accounting policy
- (2) Change of accounting estimation, and its influence: the Company has no important change on its accounting estimation.

## Section 3 Taxes

Tax categories and tax rates applicable to the Company:

1. Value add tax: according to the income of sales: tax rate for raw coal: 13%, other material 17%, could deduct the difference of paid VAT.
2. Operating tax: transportation income, swimming income at rate of 3%, rental income, toll fee income, hotel room income and food/beverage income at 5%, entertainment income at rate of 20%.
3. Resource tax: at rate of RMB 1.50 per ton for self produce coalmine;
4. Income tax according to the circular number of E GUO SHUI WAI ZI [2003] 57 HAO WEN *“Inner Mongolia Yitai Coal Co., Ltd. Could Enjoy the Favorable Tax Policy of Western Development”* issued by Erdos City Revenue Department in May 23, 2003, the Company’s income tax is subject to the rate of 15% from the date of Jan 1, 2003. this favorable tax policy will finish at year 2010.
5. Urban Construction tax: at rate of 1%, 5%, 7%;
6. Education surcharge: at rate of 3%.

Note,

The Company is the domestic listing with foreign investment enterprise, so it should enjoy the urban tax free and education surcharge free policy; the Company purchased 3 coalmines from its parent company last year, the coalmine license has been not settled yet because of the influence of SARS, neither the tax registration procedure, so it should still carries out the tax duty as a domestic enterprise to pay the urban construction tax and education surcharge.

## Section 4 Controlled subsidiaries and associated firms

Relation between the Company	Name of enterprise	Nature of Economic type	Register capital	Business scope	Investment	Ratio
Controlling subsidiary	Inner Mongolia Yitai Biological High-Tech Co., Ltd.	Limited company	85,400,000	Medicine plant, liquorice produce and sell	74,400,000	87.12%

Indirect Controlling subsidiary	Register capital	Business scope	Investment by the subsidiary	Ratio
Inner Mongolia Yitai Dan-long Medical Co., Ltd.	41,290,600	Chinese medicine pharmacy produce and sell	74,400,000	84.27%

## Section 5 Notes to the Kay item of Consolidation Financial Report

Note: the ending period of financial items blow is 30 June, 2003, and the beginning is 31 December 2002.

### 1. Monetary funds

Item	Beginning balance	Ending Balance
Cash	873,371.08	701,778.83
Deposit in the bank	184,380,508.99	155,975,729.53
including deposit in USD	1,257,881.25	
Deposit in other currency	110,178.85	79,523.58
<b>Total</b>	<b>185,364,058.92</b>	<b>156,757,031.94</b>

Reason of decrease: paid the dividends for the shareholders and the payment of goods for the vendors in this period.

### 2. Short-term investment

Item	Ending Balance	
	Amount of investment	Provision for Devaluation
Yin-Feng Fund (Closed)	1,262,510.00	212,510.00
Hua-an 180(Open fund)	100,020.00	2,899.60
<b>Total</b>	<b>1,362,530.00</b>	<b>215,409.60</b>

Because the price of Yin-feng Fund at last trading date of June is no big difference compared with the end of last year, so there is adjustment on the provision of devaluation. Hua-an 180 has been sold at the date of balance sheet with gain of RMB 4,000.00.

### 3. Notes receivables

Notes issuing entity	Amount	Date of issue	Maturity
Wen Zhou Xin-xiang Prefabricate Leather Co., Ltd.	50,000.00	2003.01.29	2003.07.29
Fujian Min-dong Industry and Trade Union Co., Ltd.	1,060,000.00	2003.03.17	2003.07.17
Tianjing City Dong-li District Jun-hui Trade Co., Ltd.	400,000.00	2003.04.02	2003.10.02
China Aluminum Industry Co., Ltd.	250,000.00	2003.02.27	2003.08.26
Fujian Jing-min Industry and Trade Union Co., Ltd.	1,113,000.00	2003.04.07	2003.08.07
Baotou City Jiu-yuan District Fei-yue Coal Sift Co., Ltd.	500,000.00	2003.05.20	2003.11.20

Pingyin Yong-xin Vehicle Components Tire Co., Ltd.	35,000.00	2003.01.15	2003.07.14
Zibo Jin-hua Electric Power Equipment Co., Ltd.	30,000.00	2003.04.02	2003.10.02
Zibo City Zi-chuan Feng-jun-jian Ceramic Co., Ltd.	50,000.00	2003.05.12	2003.09.12
Zichuan Construction Material Zone Liu-xin Construction Material Booth	30,000.00	2003.04.18	2003.10.18
Fujian Province Jinjiang City Chen-li Ai-er-mei Shoes Co., Ltd.	100,000.00	2003.03.07	2003.09.02
Quanzhou Rong-hua Industry and Trade Co., Ltd.	3,700,000.00	2003.05.23	2003.11.22
Shandong Bing-zhou TV Broadcasting equipment Co., Ltd.	100,000.00	2003.03.26	2003.09.26
Inner Mongolia Sai-wai Paper Pulp Co., Ltd.	1,000,000.00	2003.05.27	2003.10.27
Wuyi Bai-yang Hui-min Construction Material Store	200,000.00	2003.04.02	2003.10.01
Fujian Fu-xin Medication Co., Ltd.	100,000.00	2003.04.28	2003.10.28
Fujian Jing-min Industry and Trade Union Co., Ltd.	1,086,500.00	2003.06.11	2003.10.11
Zhouping Motorcycle Sales Co.	50,000.00	2003.04.28	2003.10.28
Zejiang Xin-hua-die Chemistry Co., Ltd.	50,000.00	2003.05.08	2003.11.08
Baotou City Jiu-yuan District Fei-yue Coal Sift Co., Ltd.	500,000.00	2003.06.11	2003.11.11
Baotou City Chang-qing Welfare Trade Co., Ltd.	100,000.00	2003.05.29	2003.11.28
Wujiang Guang-hua Glass Factory	700,000.00	2003.06.25	2003.09.24
Changshu City Shuang-ji Electronic Co., Ltd.	40,000.00	2003.05.21	2003.11.21
Xihua County Qing-he-yi Education Industry Operation Department	55,000.00	2003.05.09	2003.11.09
Total	11,399,500.00		

Reason of increase: caused by the increase of the sales in this period, the clients pay for the business settlement by bank's commitment note.

#### 4. Accounts receivables

Age	Beginning balance			Ending balance		
	Amount	proportion	Provision for the bad debt	Amount	proportion	Provision for the bad debt
Within 1 year	166,703,310.43	91.60%	12,660,242.96	101,269,119.65	87.49%	5,063,455.98
1-2 years	5,741,823.57	3.15%	638,452.70	5,860,647.36	5.06%	879,097.10
2-3years	1,680,318.11	0.92%	176,174.76	2,977,327.86	2.57%	744,331.97
Over 3 years	7,879,964.00	4.33%	3,524,969.66	5,642,042.74	4.88%	5,086,168.55
<b>Total</b>	<b>182,005,416.11</b>	<b>100%</b>	<b>16,999,840.08</b>	<b>115,749,137.61</b>	<b>100%</b>	<b>11,773,053.60</b>

Reason of decrease: improve the return of the receivables.

There is no arrear of shareholders holding over 5% (including 5%) of the Company's shares.

Total amount of top five debtors of the account receivables,

item	At beginning	proportion	At the end	proportion	Nature of arrears
Accounts receivables	87,606,110.11	48.13%	65,504,692.97	56.59%	Payment for goods

The reason of bad debt provision at rate of 100%

Name of debtor	At end	age	Bad debt provision	Reason of apportion
Hebei Qian-an Chemical Combination Factory	1,597,618.03	Over 3 years	1,597,618.03	The debtor is unable to pay the arrears by very short of fund

#### 5. Other receivables

Age	Beginning balance			Ending balance		
	Amount	proportion	Provision for the bad debt	Amount	proportion	Provision for the bad debt
Within 1 year	21,872,813.45	71.81%	993,958.31	29,361,832.80	78.14%	1,468,091.64
1-2 years	4,119,457.58	13.52%	617,918.63	5,412,712.77	14.41%	811,906.92
2-3years	1,524,846.12	5.01%	377,626.59	1,736,533.31	4.62%	434,133.33
Over 3 years	2,942,570.91	9.66%	1,501,002.10	1,063,547.22	2.83%	425,418.89
<b>Total</b>	<b>30,459,688.06</b>	<b>100%</b>	<b>3,490,505.63</b>	<b>37,574,626.10</b>	<b>100%</b>	<b>3,139,550.77</b>

Reason the increase: the invoices of vehicle purchase and maintenance did not turn back.

There is no arrear of shareholders holding over 5% (including 5%) of the Company's shares.



Total amount of top five debtors of the account receivables,

Item	At beginning	Proportion	At the end	Proportion	Nature of the fund
Other receivables	3,474,154.28	11.41%	5,279,499.53	14.84%	Current account

6. Prepaid accounts

Age	Beginning balance		Ending balance	
	Amount	Proportion	Amount	Proportion
Within 1 year	28,400,352.30	97.72%	11,628,061.42	98.18%
1-2 years	594,743.31	2.05%	182,844.17	1.54%
Over 3 years	66,922.14	0.23%	33,165.87	0.28%
Total	29,062,017.75	100%	11,844,071.46	100%

There is no arrear of shareholders holding over 5% (including 5%) of the Company's shares.

Name of main clients	Amount	Beginning of debt	Nature of debt
Qinhuangdao No. 3 Harbor Operation Co., Ltd.	4,993,330.45	2003	Prepaid harbor fee
Qinhuangdao No. 2 Harbor Operation Co., Ltd.	2,315,063.25	2003	Prepaid harbor fee
Tianjing Railway Substation	1,358,254.90	2003	Prepaid return fee
Datong Railway Station	711,412.82	2003	Prepaid railway trans fee

Reason of decrease: the notes of prepayment at beginning returned in this period.

the reason of un-receivables of account age of prepayment over one year: Yitai Biological Co., Ltd., the Company's holding subsidiary, has prepaid the liquorice planting fee and the vegetal period of liquorice is quite long.

7. Subsidy receivables

Item	At beginning	At the end
Tax refund for export	15,300,497.64	

Reason of decrease: all tax refund for export has been received.

8. Inventories and provision on the devaluation of the inventories

Item	At beginning		At the end	
	amount	Provision of devaluation	amount	Provision of devaluation
Raw material	4,961,642.81	100,886.01	9,141,540.20	100,886.01
Packaging material	257,033.69		1,602,305.45	

Products in process	921,758.57		1,187,606.71	
Commodities in stock	50,098,735.14	548,919.06	52,868,020.25	548,919.06
Low cost commodities	639,730.25		84,829.22	
others	4,393,438.25		6,251,809.84	
<b>Total</b>	<b>61,272,338.71</b>	<b>649,805.07</b>	<b>71,136,111.67</b>	<b>649,805.07</b>

Reason of increase: increase of coal inventories in the harbors, railway station and increase of the medical material.

#### 9. Expenses to be apportioned

Item	At beginning	At the end
Railway transportation	16,793,740.81	48,191,634.00
Advertising	73,582.08	
Platform leasing fee	24,370.56	233,020.25
others	39,642.37	746,042.38
<b>Total</b>	<b>16,931,335.82</b>	<b>49,170,696.63</b>

Reason of increase: increase of coal inventories in the harbors, and the raise of railway transportation fee.

#### 10. Long-term investment

(1) item	At beginning		increase	decrease	At the end	
	Amount	Provision on the devaluation			Amount	Provision on the devaluation
Long-term equity investment	2,093,525.57		1,000,000	63,815.10	3,029,710.47	
<b>Total</b>	<b>2,093,525.57</b>				<b>3,029,710.47</b>	

#### (2) Long-term equity investment

##### Other equity investment

Name of entities to be invested	Period of investment	Amount of investment	Portion on the register capital	Provision of the devaluation	Change on the equity	Accumulated decrease
Aodesi Textile Inc. USA		827,860	5%			
Hu-zhun Railway Co., Ltd.		1,000,000	10%			
<b>Total</b>		<b>1,827,860</b>				

#### (3) Difference on the equity investment

Name of entities to be invested	Amount at beginning	Period for depreciation	Amount of apportion in this period	Remained amount for apportion	Reason to cause the difference
Yitai Medical Co., Ltd	1,276,301.42	10 years	63,815.10	1,201,850.47	Initial investment

#### 11. Fixed assets and depreciation

Item	At beginning	Increase this period	Decrease this period	At the end
<b>Original value of fixed assets</b>	<b>1,142,239,314.73</b>	<b>14,077,732.10</b>	<b>19,748,728.55</b>	<b>1,136,568,318.28</b>
including Buildings	340,170,528.45	229,789.54	331,270.75	340,069,047.24
Trans. equipments	315,176,578.62	10,453,932.36	17,249,333.61	308,381,177.37
Coalmines	212,688,091.62			212,688,091.62
Roadway	111,995,475.65			111,995,475.65
Agriculture equipments	21,678,739.12	1,374,631.74	131,554.99	22,921,815.87
Other equipments	140,529,901.27	2,019,378.46	2,036,569.20	140,512,710.53
<b>Accumulated depreciation</b>	<b>264,042,785.70</b>	<b>26,573,698.44</b>	<b>14,411,870.10</b>	<b>276,204,614.04</b>
including Buildings	68,855,752.57	8,230,876.25	69,734.16	77,016,894.66
Trans. equipments	108,615,910.03	10,488,951.54	14,063,372.44	105,041,489.13
Coalmines	24,456,717.78	3,364,678.22		27,821,396.00
Roadway	12,069,846.49	1,849,816.56		13,919,663.05
Agriculture equipments	2,121,698.46	863,074.82	2,292.25	2,982,481.03
Other equipments	47,922,860.37	1,776,301.05	276,471.25	49,422,690.17
<b>Net value of fixed assets</b>	<b>878,196,529.03</b>			<b>860,363,704.24</b>

Reason of increase in this period, caused by purchase of new transportation vehicles

Reason of decrease in this period, caused by 90 vehicles has been fully depreciated

Provision of devaluation on the fixed assets

Item	at beginning	Increase	returned	At the end
Other equipments	6,950,856.25			6,950,856.25

## 12. Construction in the progress

Item	At beginning	Increase in this period	In the credit item this period		At the end
			Booked into fixed assets item	Other transfer out	
Suan-ci-gou Coalmine	382,708.03	2,019,935.46	1,540,121.65		862,521.93
Expanding on Dong-xing-gou Coal Field	780,968.52	344,534.18	1,060,502.70		65,000.00
Water well in Xi-ji-gou Container station	965,219.11	299,900.00			1,265,119.11
Second road of Cao-yang Roadway	3,665,658.39	10,532,182.44			14,197,840.83
Hong-jing-ta Coalmine	652,684.07	460,186.00			1,112,870.07
Da-shui-gou Coalmine		615,926.04			615,926.04
Ta-bu-la-mao coalmine in YangCity		1,600,165.00			1,600,165.00
Yang-wan-gou Coalmine		750,000.00			750,000.00
Other	3,486,056.88	1,851,451.22			5,337,508.10
shelter belt	1,585,630.45	233,668.84			1,819,299.29
Transformer station	12,612.00	46,388.00			59,000.00
Hang-qi Process Factory	7,664,796.81	7,762,471.62			15,427,268.43
GMP Project		10,557,012.18			10,557,012.18

Total	19,196,334.26	37,073,820.98	2,600,624.35	53,669,530.98
-------	---------------	---------------	--------------	---------------

### 13. Intangible asserts

Category	Original amount	Amount at beginning	increase	Apportioned	Accumulated apportion	At the end	Remained years
Land use right	25,616,808.00	22,635,426.41		402,096.18	3,383,477.77	22,233,330.23	
including for industry use	18,935,095.00	16,903,800.38		199,206.12	2,230,500.74	16,704,594.26	45 years
For commercial use	2,143,392.00	1,853,141.00		26,792.40	317,043.40	1,826,348.60	35 years
Li-jia-liang	2,468,321.00	2,032,735.03		72,597.66	508,183.63	1,960,137.37	14 years
Bao-tou Station	2,070,000.00	1,845,750.00		103,500.00	327,750.00	1,742,250.00	9 years
Mine exploitation right	39,467,900.00	35,149,903.85		398,584.26	4,716,580.41	34,751,319.59	
including Shen-shan mine	358,500.00	261,406.25		8,962.50	106,056.25	252,443.75	15 years
Xian-feng mine	1,604,600.00	1,397,657.55		19,102.38	226,044.83	1,378,555.17	37 years
Xin-sheng Mine	4,208,900.00	3,422,754.90		72,567.24	858,712.34	3,350,187.66	24 years
Na-lin-miao mine	32,521,900.00	29,484,653.45		280,361.22	3,317,607.77	29,204,292.23	53 years
A-hui-gou mine	774,000.00	583,431.70		17,590.92	208,159.22	565,840.78	17 years
PC software	220,000.00	174,833.31	79,520.00	21,999.78	67,166.47	232,353.53	5 years
Yitai Biological land	7,800,000.00	7,527,000.00		71,500.00	214,500.00	7,585,500.00	48 years
Medicaiotn business right	387,479.00	342,273.14		19,373.94	64,579.80	322,899.20	9 years
Dan-long-yuan landuse right	8,044,606.00	8,044,606.00		229,946.08	229,946.08	7,814,659.92	
Total	81,536,793.00	73,874,042.71	79,520.00	1,143,500.24	8,676,250.53	72,940,062.47	

### 14. Long-term expenses to be apportioned

Category	Original amount	At beginning	increase	apportion	Accumulated apportion	At the end
Factory repairing fee for self-use vehicles	12,823,463.91	6,656,362.32	1,442,214.89	1,310,104.08	7,477,205.67	6,788,473.13
Section repairing fee for self-use vehicles	18,492,771.62	2,983,510.14	4,949,443.79	5,164,996.02	20,674,257.50	2,767,957.91
Grassland contract fee	3,343,468.20	3,141,282.08		50,607.06	252,793.18	3,090,675.02
Prophase fee for the liquorice factory	6,190,656.86	1,131,795.45		1,131,795.45	6,190,656.86	
Land development fee	1,945,950.60	1,837,614.08		27,023.76	135,360.28	1,810,590.32
Total	42,796,311.19	15,750,564.07	6,391,658.68	7,684,526.37	34,730,273.49	14,457,696.38

### 15. Short-term loan

Type of loan	At beginning	At the end
Loan with guarantee	110,870,000.00	96,870,000.00
Loan with mortgage	235,354,600.00	232,604,600.00
Total	346,224,600.00	329,474,600.00

#### 16. Accounts payables

Age	At beginning		At the end	
	Amount	Proportion	amount	Proportion
Within 1 year	47,099,892.86	97.68%	34,863,935.05	96.53%
1- 2 years	644,916.15	1.34%	874,438.26	2.42%
2-3 years	56,230.09	0.12%	56,230.09	0.16%
Over 3 years	414,276.84	0.86%	322,313.86	0.89%
Total	48,215,315.94	100%	36,116,917.26	100%

Reason of decrease: coal fee and transportation fee has been paid this period.

There is no accounts payable due to the shareholders holding 5% (including 5%) shares of the Company.

#### 17. Advance account payment

Age	At beginning		At the end	
	Amount	Proportion	Amount	Proportion
Within 1 year	4,630,799.14	93.95%	1,988,825.32	92.82%
1- 2 years	298,055.50	6.05%	153,874.50	7.18%
Total	4,928,854.64	100%	2,142,699.82	100%

Reason of decrease: settled in this period

There is no accounts payable due to the shareholders holding 5% (including 5%) shares of the Company.

#### 18. Salaries payables

	At beginning	At the end
	9,795,371.01	5,073,492.30

Reason of decrease: over-fulfill bonus that withdrawn at the end of 2002 has been distributed this period.

19. Welfare payables

	At beginning	At the end
	661,373.51	1,769,612.83

Reason of increase: welfare has been allocated in this period.

20. Dividend payables

Name of shareholder	At beginning	At the end
CGC	22,000,000.00	
B shareholders	18,260,000.00	
Total	40,260,000.00	

Reason of decrease: dividends for the shareholders have been paid.

21. Taxation payables

Item	At beginning	At the end	Tax rate
Value add tax (VAT)	44,035,834.18	19,455,205.82	13%、 17%
Turnover tax	7,353,306.78	9,777,237.56	15%
Personal income tax	28,594.20	14,862.08	
Urban construction tax	34,583.39	17,500.68	1%、 5%、 7%
Turnover tax	-1,257,799.09	-501,257.87	3%、 5%、 20%
Resource tax	482,793.41	2,201,214.27	Based on the rate at 1.50 per ton
Stamp tax	793.19	7,776.06	
substitution tax	83,164.25	97,888.56	
Real estate tax	16,556.55		
Total	50,777,826.86	31,070,427.16	

Reason of decrease: the VAT presented in Dec 2002 has been paid. The minus amount of turnover tax at the ending period is caused by prepayment to Erdos regional taxation Bureau.

22. Other dues

Item	At beginning	At the end
Compensation for mine resource	13,221.58	

Culture and education surcharge	4,834.11	475.25
Additional education expenses	49,692.66	35,646.71
<b>Total</b>	<b>67,748.35</b>	<b>36,121.96</b>

Note: the additional education fee is based on the rate of 3% of VAT and turnover tax before the Group purchased coalmines and settled tax license registration.

### 23. Other payables

Age	At beginning		At the end	
	Amount	Proportion	Amount	Proportion
Less than 1 year	45,436,708.75	92.71%	41,313,119.89	92.81%
1-2 years	1,102,609.61	2.25%	1,327,110.33	2.98%
2-3 years	224,596.11	0.46%		
Over 3 years	2,247,147.90	4.58%	1,874,735.60	4.21%
<b>Total</b>	<b>49,011,062.37</b>	<b>100%</b>	<b>44,514,965.82</b>	<b>100%</b>

there is the account payable due to the shareholders holding 5% shares of the Company.

Name of the entity	Amount
<b>Group</b>	<b>430,830.54</b>

### 24. Accrued Expenses

Type	At beginning	At the end	Reason of balance
Transportation return fee	1,111,400.94	11,435,049.76	Proceeding invoice
Interests from short-term loan	595,692.28	152,942.58	Not cleared
Platform leasing fee	164,269.02	242,114.00	Proceeding invoice
Railway service fee	313,430.56	194,471.88	Proceeding invoice
Auditing fee	390,000.00	40,000.00	Proceeding invoice
Sewage fee	15,000.00		Proceeding invoice
Harbor fee	15,092,206.91	26,651,581.16	Proceeding invoice
Coal equipment using fee	1,921,839.10	2,114,834.69	Proceeding invoice
Repairing fee for self use vehicles	7,320,000.00	1,000,000.00	Proceeding invoice
Repairing fee for leased	1,080,000.00	1,080,000.00	Proceeding invoice

Equipment			
Marine fee	1,039,358.70		Proceeding invoice
Others	364,063.76	2,578,073.30	Proceeding invoice
<b>Total</b>	<b>29,407,261.27</b>	<b>45,489,067.37</b>	

Reason of increase: mainly caused by the notes are under proceeding but the amount has paid.

#### 25. Long-term liability with maturity less than one year

Nature of liability	Amount of loan
Interest from loan term loan	20,111,822.50
<b>Total</b>	<b>20,111,822.50</b>

#### 26. Long-term loans

Creditors' name	Amount	Term of loan	Annual interest rate	Nature
CBC, Erdos Branch	11,000,000	1999.01.15-2005.01.05	7.56%	Guaranteed by the Group
BOC, Erdos Branch	15,000,000	2003.05.27-2005.05.21	5.7645%	Guaranteed by the Group
BOC, Erdos Branch	15,000,000	2003.05.28-2005.05.21	5.7645%	Guaranteed by the Group
<b>Total</b>	<b>41,000,000</b>			

Reason of increase: a new loan of RMB 30 million has borrowed this month; drawdown of long-term loan for one year as amounted RMB 25 million has proceeded in this period.



27. Share capital

Item	At beginning	Place/offer	Change in the period Transfer from capital reserves	At the end
I. Non-circulated shares				
1. Initiator's shares	200,000,000			200,000,000
Including				
State-owned shares	200,000,000			200,000,000
Domestic legal person's shares				
Foreign currency legal person's shares				
Others				
2. raised legal person shares				
3. Staffs' share				
4. Prior shares or others				
Total Non-circulated shares	200,000,000			200,000,000
II. Circulated shares				
1 Domestic listed RMB versatility shares				
2 Domestic listed foreign shares	166,000,000			166,000,000
3 offshore listing foreign shares				
4 Others				
Total traded shares	166,000,000			166,000,000
III. Total of shares	366,000,000			366,000,000

## 28. Capital reserves

Item	Beginning balance	Current increase	Current decrease	Ending balance
Premium on share capital	357,386,833.07			357,386,833.07
Provision for assets contribution	116,000.00	47,599.00		163,599.00
Provision for value increase by assets evaluation	44,607,108.59			44,607,108.59
Provision for equity investment	10,161,350.39			10,161,350.39
Incapable payables	156,909.10			156,909.10
<b>Total</b>	<b>412,428,201.15</b>			<b>412,475,800.15</b>

Reason of increase: undertook non-cash assets contribution as amounted RMB 47,599.00 in this period.

## 29 Surplus Public Reserves

Item	Beginning balance	Current increase	Current decrease	Ending balance
Statutory surplus Public reserves	18,941,334.48			18,941,334.48
Public welfare reserves	9,470,667.21			9,470,667.21
<b>Total</b>	<b>28,412,001.69</b>			<b>28,412,001.69</b>

## 30 Undistributed profit

Beginning balance	Current increase	Current decrease	Ending balance
22,240,704.62	33,477,602.06		55,718,306.68

Reason of increase, caused by the profit achievement in this period.

## 31. Income from main business

Item	Current amount	Same period last year
Coal	627,873,900.60	570,930,781.36
Transportation	16,255,543.20	15,957,581.92
Food and beverage	4,854,589.10	5,555,110.13
Medicine	16,173,057.62	
Others	943,796.41	673,334.49
<b>Total</b>	<b>666,100,886.93</b>	<b>593,116,807.90</b>

Reason of increase increase of sales volume increase of medicine sales by Yitai Dan-long Medicinal Co., Ltd., the Company's indirect holding subsidiary.

The revenue from top five clients this period totaled RMB 361,837,460.32 accounting for 54.32% of total sales revenue.

### 32. Cost from main business

Item	Current amount	Same period last year
Coal	150,113,836.18	128,535,551.43
Transportation	1,517,920.37	1,738,561.86
Food and beverage	8,680,904.05	
Medicine	759,937.06	626,995.30
Others	161,072,597.66	130,901,108.59

Reason of increase: increase of sales volume and coal purchase from outside harbor.

### 33. Main turnover tax and surcharge

Item	Current amount	Same period last year
Turnover tax	920,809.82	802,930.60
Urban construction tax	19,178.74	16,077.42
Education surcharge	37,537.98	32,339.04
Resource tax	3,194,891.81	2,305,885.68
Total	4,172,418.35	3,157,232.74

Reason of increase: increased resource tax caused by increase of sales volume, and increased turnover tax caused by transportation income increase.

### 34. Profit from other business

Type of business	Income	Cost
Income from raw material sales	10,976,560.88	10,751,558.73
Toll fee	8,381,440.00	3,355,524.80
Rental	453,994.76	23,624.74
Others	146,012.79	36,529.41
Total	19,958,008.43	14,167,237.68

### 35. Operation expenses

Current amount	Same period lest year
409,502,607.96	382,189,597.46

Reason of increase: increase of sales volume caused increase of railway fee and harbor fee.

### 36. Management expenses

Current amount	Same period lest year
43,508,382.68	35,891,598.36

Reason of increase: current increase is included the amount of RMB 3,010,727.78 by Yitai Dan-long Medical Co., Ltd. at the end of last year.

### 37. Financial expenses

Type	Current amount	Same period lest year
Interests expenses	11,004,541.18	11,870,615.49
Minus: interests income	428,687.79	355,659.72
Exchange loss/gain	27,443.29	
Service fee	214,551.16	95,352.59
Total	10,817,847.84	11,610,308.36

Reason of decrease: decrease of interests expenses are caused by decrease of loan as amounted RMB 3.7 million compared with same period last year.

### 38. Income from investment

Item	Current amount	Same period lest year
Amortization on the difference from equity investment	-63,815.11	
Total	-63,815.11	

#### 39. Income from non-business

Item	Current amount	Same period last year
Gain from fixed assets treatment	321,061.62	217,236.68
Others	62,476.68	
<b>Total</b>	<b>383,538.30</b>	<b>217,236.68</b>

#### 40. Expenditure form non-business

Item	Current amount	Same period last year
Provision on devaluation of the fixed assets		1,048,715.51
Loss from fixed assets treatment	1,718,963.00	850,380.27
Contribution expenditure	2,200,000.00	
Expenditure from penalty	3,178.92	
Sponsor expenditure	3,600.00	
Others	563,124.24	
<b>Total</b>	<b>4,488,866.16</b>	<b>1,899,095.78</b>

Reason of increase: dedication of RMB 2.2 million for anti-SARS.

#### 41. Income tax

Current amount	Same period last year
5,907,812.13	5,381,124.87

### Section 6. Main business Segment data by industry and product

By the industry or by Product	Main business income		Main business cost	
	Current amount	Previous period	Current amount	Previous period
Coal	627,873,900.60	570,930,781.36	150,113,836.18	128,535,551.43
Transportation	16,255,543.20	15,957,581.92		
Food and beverage	4,854,589.10	5,555,110.13	1,517,920.37	1,738,561.86

Medicine	16,173,057.62		8,680,904.05	
Total	665,157,090.52	592,443,473.41	16,0312,660.60	130,274,113.29

### Main business Segment data by region

Region	Main business income		Change rate of main business income ( % )
	Current amount	Previous period	
North China	149,140,630.08	53,870,469.26	176.85%
East China	284,987,991.22	321,308,364.90	-11.30%
Northeast	27,887,464.23	56,631,019.41	-50.75%
South China	128,923,322.87	117,336,238.88	9.88%
Total	590,939,408.4	549,146,092.45	

## Section 7. Related Parties and the Transactions

### 1. Related parties with controlling relations

Name of enterprise	Register add.	Main business	Relation	Nature of Economic type	Legal person
Inner Mongolia Yikezhao Leaguer Coal Group Corp.	Erdos W. ST. Dongsheng City	Produce and distribute raw coal and cement	Parent company	State-own	Zhang Shuang-wang
Inner Mongolia Yitai Biological High-Tech Co., Ltd.	Erdos W. ST. Dongsheng City	Medicine plant, liquorice produce and sell	Controlling subsidiary	Limited company	Qi Wen-bing
Inner Mongolia Yitai Dan-long Medical Co., Ltd.	No. 8, Sec. 8 Huohua RD. Hongshan Dist.Chifeng City	Chinese medicine pharmacy produce and sell	Indirect Controlling subsidiary	Limited company	Qi Wen-bing

### 2. Change of register capital on the controlling related parties

Name of related party	Beginning balance	Current increase	Current decrease	Ending balance
Inner Mongolia YKZ Leaguer Coal Group Corp.	330,430,000.00			330,430,000.00
Inner Mongolia Yitai Biological Co., Ltd.	85,400,000.00			85,400,000.00
Inner Mongolia Yitai Dan-long Medical Co., Ltd.	41,290,600.00			41,290,600.00

### 3. Change of ownership or equity on the controlling related party

Name of the related party	Beginning balance		Current increase		Current decrease		Ending balance	
	amount	ratio	amount	ratio	amount	ratio	amount	ratio
Inner Mongolia Yikezhao Leaguer Coal Group Corp.	200,000,000.00	54.64%					200,000,000.00	54.64%
Inner Mongolia Yitai Biological High-Tech Co., Ltd.	74,400,000.00	87.12%					74,400,000.00	87.12%

Indirect Controlling subsidiary:

Inner Mongolia Yitai Dan-long Medical Co., Ltd.	30,313,916.81	73.42%					30,313,916.81	73.42%
---	---------------	--------	--	--	--	--	---------------	--------

### 4. Price rule to trade with related party,

the price should be ruled by market principle compare with the similar category of products, and ruled by appraised value or book value to the issues without market value.

### 5. Related parties without controlling relation

Name of enterprise	Relationship
Inner Mongolia Dong-zhun Railway Co., Ltd.	Under the same parent company

### 6. Goods purchase

Name of enterprise	This period	Previous period
	amount	amount
Coalmines of Inner Mongolia Yikezhao Leaguer Coal Group Corp. (CGC)	1,086,106.21	6,819,312.00
Inner Mongolia Dong-zhun Railway Co., Ltd.	27,278,667.20	19,609,324.00

### 7. Goods sales

Name of enterprise	This period	Previous period
	amount	amount
Coalmines of Inner Mongolia Yikezhao Leaguer Coal Group Corp.	414,005.80	383,678.68

## 8. Balance of payables due to and receivables due from the related parties

	Beginning balance	Ending balance
<b>Other receivables</b>		
Su-jia-jing Coalmine, CGC	645,797.53	701,780.68
Tai-feng Coalmine, CGC	28,900.00	310,471.90
Bai-jia-liang Coalmine, CGC		22,528.50
Pig feeding field, CGC	421,547.18	421,547.18
<b>Account Payables</b>		
Tai-feng Coalmine, CGC	3,739,064.36	353,306.40
Bai-jia-liang Coalmine, CGC	37,162.17	64,897.90
Su-jia-jing Coalmine, CGC	26,099.39	2,132.85
<b>Other payables</b>		
Coalmines of Inner Mongolia Yikezhao Leaguer Coal Group Corp. (CGC)	1,231,003.13	430,830.54
Inner Mongolia Dong-zhun Railway Co., Ltd.		4,558,288.64

### Section 8 Subsequent events after balance sheet

Drawdown of short –term bank loan of RMB 30 million, and received bank note of RMB 1.245 million at the maturity.

### Section 9 Contingency Events and Commitment

As of June 30, 2003 the Company had no contingency event and Commitment event.

## Notes on the Parent Company's financial Statement

### 1. Account Receivables

Age	Beginning balance			Ending balance		
	Amount	Ratio	Bad Debt Provision	Amount	Ratio	Bad Debt Provision
Less than 1 year	145,875,447.29	95.14%	7,293,772.36	95,989,252.65	92.92%	4,799,462.63
1-2 years	3,262,723.10	2.13%	489,408.47	1,816,102.65	1.76%	272,415.39



2-3 years	67,389.06	0.04%	16,847.27	2,977,327.86	2.88%	744,331.97
Over 3 years	4,120,423.89	2.69%	2,606,740.37	2,524,075.03	2.44%	1,968,200.84
<b>Total</b>	<b>153,325,983.34</b>	<b>100%</b>	<b>10,406,768.47</b>	<b>103,306,758.17</b>	<b>100%</b>	<b>7,784,410.83</b>

## 2. Other receivables

Age	Beginning balance			Ending balance		
	Amount	Ratio	Bad Debt Provision	Amount	Ratio	Bad Debt Provision
Less than 1 year	23,544,342.17	79.76%	964,623.27	29,986,174.29	84.03%	1,499,308.71
1-2 years	4,005,604.78	13.57%	600,840.72	4,644,674.10	13.02%	696,701.12
2-3 years	1,191,266.95	4.04%	297,816.74	893,224.60	2.50%	223,306.15
Over 3 years	776,449.21	2.63%	310,579.68	162,578.70	0.45%	65,031.48
<b>Total</b>	<b>29,517,663.11</b>	<b>100.00%</b>	<b>2,173,860.41</b>	<b>35,686,651.69</b>	<b>100%</b>	<b>2,484,347.46</b>

## 3. Long-term investment

Item	Beginning balance		Current increase	Current decrease	Ending balance	
	Amount	Provision for devaluation			Amount	Provision for devaluation
Long-term equity investment	61,606,596.17		1,000,000.00	5,915,762.42		56,690,833.75
<b>Total</b>	<b>61,606,596.17</b>					<b>56,690,833.75</b>

Long-term equity investment

Other equity investment

The company to be invested	Amount of investment	Ratio on its register capital	Change on its equity	Accumulated decrease
Yitai Biological Co.,Ltd.	54,862,973.75	87.12%	-5,915,762.42	19,537,026.25
Aodesi Textile Inc. USA	827,860.00	5%		
Hu-zhun railway Co.,Ltd.	1,000,000.00	10%		
<b>Total</b>	<b>56,690,833.75</b>		<b>-5,915,762.42</b>	<b>19,537,026.25</b>

## 4. Income from main business

Item	Current period	Previous period
Coal	627,873,900.60	570,930,781.36
Transportation	16,255,543.20	15,957,581.92

Food and Beverage	4,854,589.10	5,555,110.13
<b>Total</b>	<b>648,984,032.90</b>	<b>592,443,473.41</b>

5. Cost for main business

Item	Current period	Previous period
Coal	150,113,836.18	128,535,551.43
Transportation	1,517,920.37	1,738,561.86
Food and Beverage	151,631,756.55	130,274,113.29

6. Income from investment

Item	Current period	Previous period
Income from equity investment	-5,915,762.42	-3,560,707.96
<b>Total</b>	<b>-5,915,762.42</b>	<b>-3,560,707.96</b>

## **Chapter 7 Documents for reference**

1. Original version of Interim Report with signature of the Board Chairman.
2. Financial Statements with signatures and seals of the legal person representative, chief accountant and director of the accounting department.
3. The originals of all documents and public announcement disclosed at the newspapers designated by China Securities Regulatory Commission
4. The Articles of Association of the Company.

All the documents for reference mentioned above are completely kept in the Board Secretary Office and Security Department of the Company.

The Board of Directors of  
Inner Mongolia Yitai Coal Co., Ltd.

August 5, 2003

The report shall be written in Chinese version and in English version, provided any conflicting opinion appear in two aforementioned versions, the Chinese version has priority.

## Balance Sheet

Prepared by: Inner Mongolia Yitai Coal Co., Ltd.

Unit in RMB Yuan

Assets	Note	Consolidation		Parent company	
		30 Jun 2003	31 Dec 2003	30 Jun 2003	31 Dec 2003
<b>Current assets:</b>					
Monetary funds	1	156,757,031.94	185,364,058.92	146,404,748.24	161,196,117.06
Short-term invest	2	1,147,120.40	1,147,120.40	1,147,120.40	1,147,120.40
Notes receivable	3	11,399,500.00	1,300,000.00	11,399,500.00	1,300,000.00
Receivables	4	103,976,084.01	165,005,576.03	95,522,347.34	142,919,214.87
Other receivables	5	34,435,075.33	26,969,182.43	33,202,304.23	27,343,802.70
Prepay funds on account	6	11,844,071.46	29,062,017.75	9,694,983.56	27,213,667.91
Subsidy receivable	7		15,300,497.64		15,300,497.64
Inventories	8	70,486,306.60	60,622,533.64	54,672,458.76	44,884,642.21
Expenses to be apportioned	9	49,170,696.63	16,931,335.82	48,877,206.63	16,929,261.80
<b>Total current assets</b>		439,215,886.37	501,702,322.63	400,920,669.16	438,234,324.59
<b>Long-term invest:</b>					
<b>Long-term equity investment</b>	10	3,029,710.47	2,093,525.57	56,690,833.75	61,606,596.17
Total long-term investment		3,029,710.47	2,093,525.57	56,690,833.75	61,606,596.17
<b>Fixed assets:</b>					
Original value of fixed assets	11	1,136,568,318.28	1,142,239,314.73	1,081,276,054.29	1,087,309,857.44
Minus: accumulated depreciation	11	276,204,614.04	264,042,785.70	265,174,192.76	254,477,863.29
Net value of fixed assets		860,363,704.24	878,196,529.03	816,101,861.53	832,831,994.15
Minus: provision for devaluation of fixed assets	11	6,950,856.25	6,950,856.25	5,902,140.74	5,902,140.74
Net value of fixed assets		853,412,847.99	871,245,672.78	810,199,720.79	826,929,853.41
Construction in progress	12	53,669,530.98	19,196,334.26	25,806,951.08	9,337,862.30
<b>Total fixed assets</b>		907,082,378.97	890,442,007.04	836,006,671.87	836,267,715.71
<b>Intangible assets and other assets</b>					
Intangible assets	13	72,940,062.47	73,874,042.71	57,217,003.35	57,960,163.57
Long-term expenses to be apportioned	14	14,457,696.38	15,750,564.07	9,556,431.04	9,639,872.46
<b>Total intangible assets and other assets</b>		87,397,758.85	89,624,606.78	66,773,434.39	67,600,036.03
<b>Total assets</b>		1,436,725,734.66	1,483,862,462.02	1,360,391,609.17	1,403,708,672.50
<b>Legal representative: Zhang Dong-hai</b>			<b>Chief accountant: Zhang Dong-hai</b>		
<b>Responsible person of accounting agency: Zhang Kai-yuan</b>					

## Balance Sheet (Continued)

Prepared by: Inner Mongolia Yitai Coal Co., Ltd.

Unit in RMB Yuan

Liabilities & shareholders' equity	Note	Consolidation		Parent company	
		30 Jun 2003	31 Dec 2003	30 Jun 2003	31 Dec 2003
<b>Current assets:</b>					
Short-term loan	15	329,474,600.00	346,224,600.00	297,254,600.00	311,254,600.00
Notes payable	16	36,116,917.26	48,215,315.94	29,485,478.26	40,049,941.02
Advance payment for sales	17	2,142,699.82	4,928,854.64		1,586,640.02
Salary payables	18	5,073,492.30	9,795,371.01	4,901,161.24	9,757,291.26
Welfare payable	19	1,769,612.83	661,373.51	621,774.71	
Dividend payable	20		40,260,000.00		40,260,000.00
Tax payable	21	31,070,427.16	50,777,826.86	29,336,655.49	48,276,081.54
Other dues	22	36,121.96	67,748.35	28,157.96	57,586.45
Other payables	23	44,514,965.82	49,011,062.37	30,128,276.69	38,106,352.29
Accrued expenses	24	45,489,067.37	29,407,261.27	44,892,573.80	29,143,364.96
Long-term liabilities maturing within one year	25	20,111,822.50	22,110,907.50	20,111,822.50	22,110,907.50
Other current liabilities					
<b>Total current liabilities</b>		515,799,727.02	601,460,321.45	456,760,500.65	540,602,765.04
<b>Long-term liabilities:</b>					
Long-term loan	26	41,000,000.00	34,000,000.00	41,000,000.00	34,000,000.00
Long-term payable	27	2,965,000.00	2,965,000.00	25,000.00	25,000.00
<b>Total long-term liabilities</b>		43,965,000.00	36,965,000.00	41,025,000.00	34,025,000.00
<b>Total liabilities</b>		559,764,727.02	638,425,321.45	497,785,500.65	574,627,765.04
<b>Equity of minority shareholder owners' equity (or Shareholders' equity)</b>		14,354,899.12	16,356,233.11		
Paid-in capital (or share capital)	28	366,000,000.00	366,000,000.00	366,000,000.00	366,000,000.00
Capital surplus	29	412,475,800.15	412,428,201.15	412,475,800.15	412,428,201.15
Reserve fund	30	28,412,001.69	28,412,001.69	28,412,001.69	28,412,001.69
In which: statutory public welfare fund	30	9,470,667.21	9,470,667.21	9,470,667.21	9,470,667.21
Undistributed profit	31	55,718,306.68	22,240,704.62	55,718,306.68	22,240,704.62
<b>Total owners' equity (or Shareholders' equity)</b>		862,606,108.52	829,080,907.46	862,606,108.52	829,080,907.46
<b>Total liabilities and shareholders' equity</b>		1,436,725,734.66	1,483,862,462.02	1,360,391,609.17	1,403,708,672.50
<b>Legal representative: Zhang Dong-hai</b>				<b>Chief accountant: Zhang</b>	
<b>Dong-hai</b>				<b>Responsible person of accounting agency: Zhangk Kai-yuan</b>	

## Profit Statement

Prepared by: Inner Mongolia Yitai Coal Co., Ltd.

Unit in RMB Yuan

Item	Note	Consolidation		Parent company	
		Jan to Jun, 2003	Jan to Jun, 2002	Jan to Jun, 2003	Jan to Jun, 2002
<b>I. Income from main operations</b>	32	666,100,886.93	593,116,807.90	648,984,032.90	592,443,473.41
Minus: cost from main operations	33	161,072,597.66	130,901,108.59	151,631,756.55	130,274,113.29
Taxes of main operations and surcharge	34	4,172,418.35	3,157,232.74	4,004,865.97	3,157,048.55
<b>II. Profit from main operation (loss expressed with “-” symbol)</b>		500,855,870.92	459,058,466.57	493,347,410.38	459,012,311.57
Plus: profit from other operation (loss expressed with “-” symbol)	35	5,790,770.75	6,026,489.25	5,830,008.08	6,026,503.03
Minus: operating expense	36	409,502,607.96	382,189,597.46	405,214,602.06	382,032,757.92
Management expense	37	43,508,382.68	35,891,598.36	35,138,176.07	31,568,956.78
Financial expense	38	10,817,847.84	11,610,308.36	9,795,764.21	11,620,459.36
<b>III. Operating profit (loss expressed with “-” symbol)</b>		42,817,803.19	35,393,451.64	49,028,876.12	39,816,640.54
Plus: investment yield (loss expressed with “-” symbol)	39	-63,815.11		-5,915,762.42	-3,560,707.96
Subsidy income	40		245,269.00		245,269.00
Non-operating income	41	383,538.30	217,236.68	335,126.62	217,236.68
Minus: non-operating expenditure	42	4,488,866.16	1,899,095.78	4,062,826.13	844,272.43
<b>IV. Total profit (loss expressed with “-” symbol)</b>		38,648,660.22	33,956,861.54	39,385,414.19	35,874,165.83
Minus: income tax	43	5,907,812.13	5,381,124.87	5,907,812.13	5,381,124.87
Profit and loss of minority shareholders(listed in consolidated statement)		-736,753.97	-1,917,304.29		
<b>V. Net profit (loss expressed with “-” symbol)</b>		33,477,602.06	30,493,040.96	33,477,602.06	30,493,040.96

Legal representative: Zhang Dong-hai

Chief accountant: Zhang Dong-hai

Responsible person of accounting agency: Zhang Kai-yuan

## Profit Distribution Statement

Prepared by: Inner Mongolia Yitai Coal Co., Ltd.

Unit in RMB Yuan

Item	Note	Consolidation		Parent company	
		Jan to Jun, 2003	Jan to Jun, 2002	Jan to Jun, 2003	Jan to Jun, 2002
<b>I. Net profit (loss expressed with “-” symbol)</b>		33,477,602.06	30,493,040.96	33,477,602.06	30,493,040.96
Plus: undistributed profit at year beginning		22,240,704.62	4,421,230.68	22,240,704.62	4,421,230.68
<b>II. Distributable profit</b>		55,718,306.68	34,914,271.64	55,718,306.68	34,914,271.64
Minus: allocated statutory public reserve fund					
Allocated statutory public welfare fund					
<b>III. Profit distributable to shareholders</b>		55,718,306.68	34,914,271.64	55,718,306.68	34,914,271.64
Minus: preferred share dividend payable					
Ordinary share dividend payable					
<b>IV. Undistributed profit</b>		55,718,306.68	34,914,271.64	55,718,306.68	34,914,271.64
<b>Profit of reporting period</b>	<b>Earning rate on net assets</b>		<b>Earnings per share</b>		
	<b>Diluted</b>	<b>Weighted</b>	<b>Diluted</b>	<b>Weighted</b>	
<b>Profit of main operations</b>	58.06%	59.21%	1.37	1.37	
<b>Profit of operations</b>	4.96%	5.06%	0.12	0.12	
<b>Net profits</b>	3.88%	3.96%	0.09	0.09	
<b>Net profit after abnormal loss/gain</b>	4.29%	4.37%	0.10	0.10	

Legal representative: Zhang Dong-hai

Chief accountant: Zhang Dong-hai

Responsible person of accounting agency: Zhang Kai-yuan



## Cash Flow Statement

Prepared by: Inner Mongolia Yitai Coal Co., Ltd.

Unit in RMB Yuan

Item	Note	Consolidation	Parent company
<b>I. Cash flow of operating activities</b>			
Cash received from sales of commodities or providing labor service		838,036,767.03	818,275,857.74
Refund of taxes received		15,300,497.64	15,300,497.64
Other cash received relating to operating activities		453,994.76	453,994.76
<b>Subtotal of cash inflows</b>		<b>853,791,259.43</b>	<b>834,030,350.14</b>
Cash paid for goods and labor services		246,561,180.65	244,004,717.51
Cash paid to and on behalf of employees		17,544,962.81	14,243,722.63
Taxes paid		76,693,631.49	74,127,346.06
Transportation fee		301,131,566.80	300,834,170.38
Harbor fee		61,355,069.56	61,355,069.56
Other cash paid relating to operating activities	45	61,560,442.13	58,902,229.62
<b>Subtotal of cash outflows</b>		<b>764,846,853.44</b>	<b>753,467,255.76</b>
<b>Net amount of cash flow from operating activities</b>		<b>88,944,405.99</b>	<b>80,563,094.38</b>
<b>II. Cash flows from investing activities</b>			
Cash received from return of investments			
Cash received from investment yield			
Cash received from disposal of fixed assets, intangible assets and other long-term assets		1,896,412.55	1,896,412.55
<b>Subtotal of cash inflow in</b>		<b>1,896,412.55</b>	<b>1,896,412.55</b>
Cash paid from purchase and construction of fixed assets, intangible assets and other long-term assets		55,022,107.41	36,655,192.86
Cash paid for investment		1,000,000.00	1,000,000.00
<b>Subtotal of cash outflows</b>		<b>56,022,107.41</b>	<b>37,655,192.86</b>
<b>Net amount cash flows from investing activities</b>		<b>-54,125,694.86</b>	<b>-35,758,780.31</b>
<b>III. Cash flows from financing activities</b>			
Cash received from borrowings		187,750,000.00	182,500,000.00
<b>Subtotal of cash inflows</b>		<b>187,750,000.00</b>	<b>182,500,000.00</b>
Cash flow out for drawdown the debt		199,500,000.00	191,500,000.00
Cash flow out for dividend, profit distribution or its interest		51,675,738.11	50,595,682.89
<b>Subtotal of cash outflows</b>		<b>251,175,738.11</b>	<b>242,095,682.89</b>
<b>Net amount of cash flows from financing activities</b>		<b>-63,425,738.11</b>	<b>-59,595,682.89</b>
<b>IV. Effect of exchange rate change upon cash</b>			
<b>V. Net increase of cash and cash equivalents</b>		<b>-28,607,026.98</b>	<b>-14,791,368.82</b>

Legal representative: Zhang Dong-hai

Chief accountant: Zhang

Dong-hai

Responsible person of accounting agency: Zhang Kai-yuan





## Cash Flow Statement

Prepared by: Inner Mongolia Yitai Coal Co., Ltd.

Unit in RMB Yuan

Item	Annotations	Consolidation	Parent company
1. Reconciliation of net profit to cash flows of operating activities:			
Net profit		33,477,602.06	33,477,602.06
Plus: gain of minority shareholders		-736,753.97	
Allocated provision for assets devaluation		-5,577,741.34	-2,311,870.59
Depreciation of fixed assets		26,573,698.44	24,879,905.15
Amortization of intangible assets		1,143,500.24	822,680.22
Amortization of long-term expenses to be apportioned		7,684,526.37	6,475,100.10
Decrease of expenses to be apportioned (minus: increase)		-32,239,360.81	-31,947,944.83
Increase of accrued expenses (minus: decrease)		16,081,806.10	15,749,208.84
Losses on disposal of fixed assets, intangible assets and other long-lived assets (minus: gains)		1,397,901.38	1,380,373.03
Losses on scrapping of fixed assets			
Financial expenses		11,246,535.63	10,155,598.05
Losses from investments (minus: gains)		63,815.11	5,915,762.42
Deferred tax credit (minus: debit)			
Decrease in inventories (minus: increase)		-9,863,772.96	-9,787,816.55
Decrease in operating receivables (minus: increase)		75,982,543.05	62,258,047.99
Increase in operating payables (minus: decrease)		-36,289,893.31	-36,503,551.51
Others			
<b>Net cash flows from operating activities</b>		<b>88,944,405.99</b>	<b>80,563,094.38</b>
2. Investing and financing activities not involving in cash receipts and payments			
Changes of debts to capital			
Convertible corporate bonds maturing within one year			
Fixed assets leased by financing			
3. Net increase in cash and cash equivalents			
Cash at the end of period		156,757,031.94	146,404,748.24
Minus: cash at the beginning of period		185,364,058.92	161,196,117.06
Plus: cash equivalents at the end of period			
Minus: cash equivalents at the beginning of period			
Net increase in cash and cash equivalents		-28,607,026.98	-14,791,368.82

Legal representative: Zhang Dong-hai

Chief accountant: Zhang Dong-hai

Responsible person of accounting agency: Zhang Kai-yuan

**Provision of assets devaluation sheet**

Prepared by: Inner Mongolia Yitai Coal Co., Ltd.

Unit in RMB Yuan

Item	Beginning balance	Current increase	Current decrease			Ending balance
			Turn back by Assets appreciation	Other turn out	Total	
I. Total provision for bad debt	20,490,345.71		×	×	5,577,741.34	14,912,604.37
Including account receivables	16,999,840.08		×	×	5,226,786.48	11,773,053.60
Other receivables	3,490,505.63		×	×	350,954.86	3,139,550.77
II Total provision for devaluation of short-term investment	215,409.60					215,409.60
Including fund investment	215,409.60					215,409.60
Bond investment						
III. Total provision for devaluation of inventories	649,805.07					649,805.07
Including products in stock	548,919.06					548,919.06
Raw material	100,886.01					100,886.01
IV Total provision for devaluation of long-term investment						
Including long-term equity investment						
long-term credit investment						
V. Total provision for devaluation of fixed assets	6,950,856.25					6,950,856.25
Including houses and buildings						
Equipments	6,950,856.25					6,950,856.25
VI. Provision for devaluation of intangible assets						
Including: patent right						
Trademark						
VII. Provision for devaluation of construction in progress						
VIII. Provision for devaluation of Bank trusted loan						

Legal representative: Zhang Dong-hai

Chief accountant: Zhang Dong-hai

Responsible person of accounting agency: Zhang Kai-yuan