

NETEASE.COM, INC.
UNAUDITED CONSOLIDATED BALANCE SHEETS

	December 31, 2004	March 31, 2005	March 31, 2005
	RMB	RMB	USD (Note 1)
Assets			
Current assets:			
Cash	2,123,891,537	2,320,091,838	280,322,822
Held-to-maturity investments	165,532,000	165,532,000	20,000,242
Accounts receivable, net	56,304,762	63,848,905	7,714,481
Prepayments and other current assets	20,722,068	24,473,835	2,957,027
Deferred tax assets	-	21,179,397	2,558,980
Total current assets	2,366,450,367	2,595,125,975	313,553,552
Non-current rental deposit	2,140,394	2,315,008	279,709
Property, equipment and software, net	77,303,013	90,040,487	10,879,054
Deferred assets	4,246,624	2,286,643	276,281
Total assets	2,450,140,398	2,689,768,113	324,988,596
Liabilities and Shareholders' Equity			
Current liabilities:			
Accounts payable and other liabilities	19,344,098	41,749,228	5,044,310
Salary and welfare payable	36,283,138	28,709,112	3,468,751
Taxes payable	44,009,342	72,844,374	8,801,350
Deferred revenue	134,896,863	168,090,453	20,309,364
Accrued liabilities	22,961,861	18,721,454	2,262,002
Total current liabilities	257,495,302	330,114,621	39,885,777
Long-term payable:	839,399,578	839,399,579	101,419,631
Total liabilities	1,096,894,880	1,169,514,200	141,305,408
Shareholders' equity:			
Ordinary shares, US\$0.0001 par value:			
1,000,300,000,000 shares authorized, 3,184,167,189 shares issued and outstanding as of December 31, 2004, and 3,200,316,189 shares issued and outstanding as of March 31, 2005	2,635,419	2,648,785	320,037
Additional paid-in capital	1,023,954,160	1,037,057,521	125,301,458
Statutory reserve	90,882,108	90,882,108	10,980,742
Deferred compensation	(13,835)	-	-
Translation adjustments	210,838	210,838	25,474
Retained earnings	235,576,828	389,454,661	47,055,477
Total shareholders' equity	1,353,245,518	1,520,253,913	183,683,188
Total liabilities and shareholders' equity	2,450,140,398	2,689,768,113	324,988,596

The accompanying notes are an integral part of this press release.

Note 1: The conversion of Renminbi (RMB) into United States dollars (USD) is based on the noon buying rate of USD1.00 = RMB8.2765 on March 31, 2005 in The City of New York for cable transfers of Renminbi as certified for customs purposes by the Federal Reserve Bank of New York.