

COMBINED BALANCE SHEET

At 31 December 2005

	Notes	2005 RMB'000	2004 RMB'000
Non-current assets			
Investment properties	15	–	117,570
Property, plant and equipment	16	903,008	1,131,806
Land use rights			
– non-current portion	17	54,914	537,438
Goodwill	18	22,651	181,204
Interests in associates	19	–	31,957
Investments	20	–	190,428
Deposits for acquisition of properties		54,000	–
Deposits made for the acquisition of investee company		–	318,500
Deferred tax assets	21	1,816	6,215
		1,036,389	2,515,118
Current assets			
Land use rights – current portion	17	1,504	14,041
Inventories		63,291	82,149
Trade and other receivables	22	39,380	83,544
Amounts due from fellow subsidiaries	23	673,372	176,337
Bank balances and cash		219,568	140,171
		997,115	496,242
Current liabilities			
Trade and other payables	25	646,131	1,086,969
Amounts due to fellow subsidiaries	26	6,559	177,542
Amounts due to related companies	26	–	497
Taxation		29,496	8,365
Bank loans due within one year	27	651,800	1,126,533
		1,333,986	2,399,906
Net current (liabilities) assets		(336,871)	(1,903,664)
Total assets less current liabilities		699,518	611,454
Non-current liabilities			
Bank loans due after one year	27	280,000	177,749
Deferred tax liabilities	21	39,385	31,673
		319,385	209,422
		380,133	402,032
Capital and reserves			
Paid-in capital	28	157,550	257,550
Reserves		215,563	48,642
Equity attributable to equity holders of the Company		373,113	306,192
Minority interests		7,020	95,840
		380,133	402,032

The combined financial statements on pages 30 to 77 were approved and authorised for issue by the Board of Directors on 24 April 2006 and are signed on its behalf by:

Wang Hung, Roger
Director

Han Xiang Li
Director