

Balance Sheet

AS AT 31ST DECEMBER 2003

(Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

	<i>Note</i>	2003 <i>Rmb'000</i>	2002 <i>Rmb'000</i>
FIXED ASSETS	11	2,307,160	2,088,290
SUBSIDIARIES	12	62,000	18,000
INTEREST IN AN ASSOCIATED COMPANY	13	9,000	—
INVESTMENT SECURITIES	14	4,000	4,000
CURRENT ASSETS			
Inventories	15	2,123	2,440
Accounts receivable	16	107,737	28,232
Other receivables and prepayments		88,333	1,331
Bank balances and cash	17	400,063	515,507
		<u>598,256</u>	<u>547,510</u>
CURRENT LIABILITIES			
Accounts payable		4,116	414
Advances from customers	18	75,199	89,597
Other payables	19	164,955	200,879
Taxation payable		36,623	9,225
Current portion of long-term liabilities	23	50,000	—
Short-term bank loan, unsecured	20	45,000	—
		<u>375,893</u>	<u>300,115</u>
NET CURRENT ASSETS		<u>222,363</u>	<u>247,395</u>
		<u>2,604,523</u>	<u>2,357,685</u>
Financed by:			
SHARE CAPITAL	21	1,330,000	1,330,000
CAPITAL RESERVE	22	69,289	69,289
GENERAL RESERVES	22	125,869	84,335
RETAINED EARNINGS	22	392,965	261,011
PROPOSED FINAL DIVIDEND	22	106,400	113,050
SHAREHOLDERS' FUNDS		<u>2,024,523</u>	<u>1,857,685</u>
LONG-TERM LIABILITIES	23	580,000	500,000
		<u>2,604,523</u>	<u>2,357,685</u>

Ma Baiyu
Director

An Pindong
Director