

# Balance Sheet

As at 31st December 2003  
(Expressed in RMB)

	Note	Group		Company	
		2003 RMB'000	2002 RMB'000	2003 RMB'000	2002 RMB'000
<b>Non-current assets</b>					
Investments in subsidiaries	13	—	—	<b>632,552</b>	55,647
Fixed assets	14	<b>2,381,715</b>	698,526	<b>590,164</b>	300,523
Intangible assets	15	<b>84,180</b>	4,664	<b>3,430</b>	4,413
Deferred tax assets	7(b)	<b>11,518</b>	—	<b>8,116</b>	—
<b>Total non-current assets</b>		<b>2,477,413</b>	703,190	<b>1,234,262</b>	360,583
<b>Current assets</b>					
Inventories	16	<b>870,379</b>	439,059	<b>494,618</b>	196,342
Prepayments and other receivables	17	<b>217,206</b>	218,843	<b>111,649</b>	121,508
Amounts due from related parties	31(c)	<b>1,043</b>	1,003	<b>338,525</b>	392,958
Trade and notes receivable	18	<b>1,493,362</b>	599,468	<b>1,044,448</b>	200,691
Restricted bank deposits	19	<b>19,678</b>	—	—	—
Cash and bank deposits	20	<b>498,813</b>	1,240,154	<b>384,768</b>	1,094,915
<b>Total current assets</b>		<b>3,100,481</b>	2,498,527	<b>2,374,008</b>	2,006,414
<b>Current liabilities</b>					
Trade and notes payable	21	<b>1,192,878</b>	404,219	<b>621,427</b>	216,439
Accruals and other payable		<b>188,738</b>	129,821	<b>95,482</b>	73,325
Advances from customers		<b>6,678</b>	1,137	<b>1,951</b>	667
Amounts due to related parties	31(c)	<b>21,000</b>	—	<b>114,687</b>	—
Taxes payable		<b>2,995</b>	34,161	<b>3,949</b>	13,187
Provision for warranty	23	<b>7,518</b>	—	—	—
Short-term bank loans	22(a)	<b>602,659</b>	—	<b>207,500</b>	—
Long-term bank loans - current portion	22(b)	<b>16,527</b>	—	—	—
<b>Total current liabilities</b>		<b>2,038,993</b>	569,338	<b>1,044,996</b>	303,618
<b>Net current assets</b>		<b>1,061,488</b>	1,929,189	<b>1,329,012</b>	1,702,796
<b>Total assets less current liabilities</b>		<b>3,538,901</b>	2,632,379	<b>2,563,274</b>	2,063,379

## Balance Sheet (continued)

As at 31st December 2003  
(Expressed in RMB)

	Note	Group		Company	
		2003 RMB'000	2002 RMB'000	2003 RMB'000	2002 RMB'000
<b>Non-current liabilities</b>					
Long-term bank loans, less current portion	22(b)	<b>105,138</b>	—	—	—
Minority interests		<b>153,529</b>	60,962	—	—
<b>Net assets</b>		<b>3,280,234</b>	2,571,417	<b>2,563,274</b>	2,063,379
Financed by:					
<b>Shareholders' equity</b>					
Share capital	24	<b>539,500</b>	539,500	<b>539,500</b>	539,500
Reserves	25	<b>2,740,734</b>	2,031,917	<b>2,023,774</b>	1,523,879
<b>Total shareholders' equity</b>		<b>3,280,234</b>	2,571,417	<b>2,563,274</b>	2,063,379

Approved by the Board of Directors on 20th February 2004 and signed on behalf of the Board by:

**Wang Chuan-fu**  
Director

**Xia Zuo-quan**  
Director