

Consolidated Balance Sheet

At 31st December, 2003

	Notes	2003 RMB'000	2002 RMB'000 (Restated)
NON-CURRENT ASSETS			
Property, plant and equipment	12	392,993	413,217
Goodwill	13	643	804
		393,636	414,021
CURRENT ASSETS			
Deposits and other receivables		464	464
Other investments	15	192	—
Taxation recoverable		—	23
Bank balances and cash		95,158	69,561
		95,814	70,048
CURRENT LIABILITIES			
Accruals and other payables		7,295	6,031
Amounts due to joint venture partners of subsidiaries	17	5,457	4,868
Taxation payable		1,064	160
Unsecured short-term borrowings	18	20,151	22,800
		33,967	33,859
NET CURRENT ASSETS		61,847	36,189
TOTAL ASSETS LESS CURRENT LIABILITIES		455,483	450,210
MINORITY INTERESTS		90,284	89,175
NON-CURRENT LIABILITIES			
Deferred taxation	19	9,464	8,734
Advance from a joint venture partner of a subsidiary	20	—	2,618
Unsecured long-term borrowings	21	63,988	65,339
		73,452	76,691
NET ASSETS		291,747	284,344
CAPITAL AND RESERVES			
Share capital	22	21,000	21,000
Reserves		270,747	263,344
SHAREHOLDERS' FUNDS		291,747	284,344

The financial statements on pages 22 to 43 were approved and authorised for issue by the Board of Directors on 7th April, 2004 and are signed on its behalf by:

Hu You Lin
Chairman

Shi Jun
Managing Director