

Proforma Consolidated Balance Sheet

As at 31st December 2003

	Note	2003 RMB'000	2002 RMB'000
Non-current assets			
Property, plant and equipment	12	99,440	85,295
Goodwill	13	258	543
Product development costs	14	15,597	11,619
Investment securities	15	400	200
Total non-current assets		115,695	97,657
Current assets			
Inventories	16	21,485	16,174
Trade and bills receivables	17	70,618	24,432
Prepayments and other receivables	18	10,172	15,394
Loans receivable		–	10,000
Due from a director	32	–	19,160
Cash and bank deposits	19	65,880	11,718
Total current assets		168,155	96,878
Current liabilities			
Due to a director	32	(2,136)	–
Short-term bank borrowings	20	(54,600)	(18,000)
Long-term bank borrowings, current portion	24	(8,000)	–
Other borrowings, current portion	21	(30,900)	(31,700)
Trade and bills payables	22	(12,842)	(14,204)
Accruals and other payables	23	(18,701)	(9,938)
Deferred income on government grants, current portion		(114)	–
Total current liabilities		(127,293)	(73,842)
Net current assets		40,862	23,036
Total assets less current liabilities		156,557	120,693
Non-current liabilities			
Long-term bank borrowings	24	(28,000)	(41,000)
Other borrowings	21	(5,270)	(270)
Convertible bonds	25	(37,151)	(37,151)
Deferred income on government grants		(248)	–
Total non-current liabilities		(70,669)	(78,421)
Net assets		85,888	42,272
Representing –			
Share capital	26	101	101
Reserves	28	85,787	42,171
Shareholders' equity		85,888	42,272

YANG YIRONG
Director

LU JIAHUA
Director

