

# Proforma Consolidated Balance Sheet

As at 31 December 2003  
(All amounts in RMB thousands)

	Note	2003	2002
<b>Non-current assets</b>			
Fixed assets	11	1,990,327	884,818
Interests in an associated company	12	5,565	1,094
Long-term advances to suppliers	13	50,000	2,000
Deferred tax assets	24	208	4,130
		<b>2,046,100</b>	892,042
<b>Current assets</b>			
Inventories	14	691,185	241,535
Trade receivables	15	266,573	624,790
Prepayments, deposits and other receivables	16	563,710	266,635
Amounts due from related parties	26(c)	68,366	18,612
Bank and cash balances	17	152,746	118,263
Restricted bank balances	17	36,519	48,520
Current portion of long-term advances to suppliers	13	50,000	3,200
Other current assets		1,415	1,159
		<b>1,830,514</b>	1,322,714
<b>Current liabilities</b>			
Trade payables	18	293,183	164,734
Accruals, advances from customers and other current liabilities	19	1,087,552	703,004
Amounts due to related parties	26(c)	6,975	440,555
Taxation payable		192,660	189,339
Dividend payable		3,329	2,279
Current portion of long-term loans	21	162,230	121,490
Short-term bank loans	20	160,000	68,634
		<b>1,905,929</b>	1,690,035
Net current liabilities		<b>(75,415)</b>	(367,321)
<b>Total assets less current liabilities</b>		<b>1,970,685</b>	524,721

# Proforma Consolidated Balance Sheet (cont'd)

As at 31 December 2003  
(All amounts in RMB thousands)

	Note	2003	2002
<b>Non-current liabilities</b>			
Long-term loans	21	683,000	162,230
Long-term advances from customers	22	58,000	16,000
Long-term due to related parties	26(c)	260,651	—
		<b>1,001,651</b>	178,230
<b>Minority interests</b>			
		<b>23,168</b>	8,273
<b>Net assets</b>			
		<b>945,866</b>	338,218
<b>Represented by:</b>			
<b>Share capital</b>			
Share capital	23	223,776	223,776
<b>Reserves</b>			
Reserves	23	722,090	114,442
<b>Shareholders' equity</b>			
		<b>945,866</b>	338,218

Approved by the Board of Directors on 23 April 2004

**Han Jingyuan**

*Chairman and Chief Executive Officer*

**Chen Ningning**

*Vice Chairman*