

# Consolidated Balance Sheet

At 31st December, 2003

	Notes	2003 RMB'000	2002 Restated RMB'000
<b>Non-current assets</b>			
Property, plant and equipment	14	97,537	52,495
Investment securities	15	900	900
Deferred tax assets	16	11,896	12,611
		<b>110,333</b>	66,006
<b>Current assets</b>			
Inventories	18	36,063	33,005
Trade receivables	19, 20	93,246	63,163
Prepayments and other receivables		31,585	44,710
Amounts due from related companies	22	461	6,906
Cash and bank balances	23	45,803	47,795
		<b>207,158</b>	195,579
<b>Current liabilities</b>			
Trade payables	24	35,024	18,407
Advance receipt from customers	19	11,088	7,982
Other payables and accruals		24,273	25,677
Amounts due to related companies	25	1,869	–
Amounts due to directors	25	670	–
Taxes payable		8,090	4,403
Bank borrowings	26	65,900	37,891
		<b>146,914</b>	94,360
<b>Net current assets</b>		<b>60,244</b>	101,219
		<b>170,577</b>	167,225
<b>Financed by:</b>			
Share capital	27	42,386	42,386
Reserves	28	112,121	100,695
Shareholders' funds		<b>154,507</b>	143,081
Minority interests		<b>16,070</b>	13,644
<b>Non-current liabilities</b>			
Bank borrowings	26	–	10,500
		<b>170,577</b>	167,225

The financial statements on pages 22 to 55 were approved by the Board of Directors on 20th April, 2004 and are signed on its behalf by:

**Xu Lian Guo**  
Director

**Zhang Yuqing**  
Director