

# Balance Sheets

At 31 December 2003

	NOTES	THE GROUP		THE COMPANY	
		2003 RMB'000	2002 RMB'000	2003 RMB'000	2002 RMB'000
<b>Non-current assets</b>					
Property, plant and equipment	12	304,207	295,485	175,665	162,890
Construction in progress	13	39,014	50,187	15,710	32,392
Investments in subsidiaries	14	—	—	275,816	275,816
Interests in associates	15	172,935	179,902	171,438	171,438
Investments in securities	16	2,728	2,728	2,728	2,728
Long-term receivable	17	—	23,770	—	16,374
		<b>518,884</b>	552,072	<b>641,357</b>	661,638
<b>Current assets</b>					
Inventories	18	163,974	134,276	108,452	70,702
Trade receivables	19	208,915	202,823	86,565	99,534
Other receivables, deposits and prepayments	20	2,754	1,909	1,864	1,995
Amounts due from subsidiaries	31	—	—	36,850	48,493
Amounts due from associates	31	1,430	2,133	1,262	1,547
Amounts due from related companies	31	6,641	5,112	6,641	5,112
Bank deposits, balances and cash	21	210,925	223,613	129,695	156,503
		<b>594,639</b>	569,866	<b>371,329</b>	383,886
<b>Current liabilities</b>					
Trade payables	22	59,860	32,506	27,942	21,000
Other payables and accrued charges		67,233	77,352	28,727	42,078
Temporary receipts		856	1,181	221	115
Deposits for staff quarters	13(a)	26,712	15,123	26,712	15,123
Amounts due to subsidiaries	31	—	—	125,053	116,496
Amounts due to associates	31	20,964	7,696	19,422	7,585
Amounts due to related companies	31	—	121	—	38
Taxation		9,515	3,319	1,358	1,358
Bank borrowings - amount due within one year	23	184,229	169,230	118,129	117,630
		<b>369,369</b>	306,528	<b>347,564</b>	321,423
<b>Net current assets</b>		<b>225,270</b>	263,338	<b>23,765</b>	62,463
		<b>744,154</b>	815,410	<b>665,122</b>	724,101

## Balance Sheets (Continued)

At 31 December 2003

	NOTES	THE GROUP		THE COMPANY	
		2003 RMB'000	2002 RMB'000	2003 RMB'000	2002 RMB'000
<b>Capital and reserves</b>					
Share capital	24	400,000	400,000	400,000	400,000
Reserves	25	212,587	283,511	248,468	309,128
		<b>612,587</b>	683,511	<b>648,468</b>	709,128
<b>Minority interests</b>		<b>114,913</b>	116,926	—	—
<b>Non-current liabilities</b>					
Bank borrowings - amount due after one year	23	16,654	14,973	16,654	14,973
		<b>744,154</b>	815,410	<b>665,122</b>	724,101

The financial statements on pages 24 to 53 were approved and authorised for issue by the Board of Directors on 15 April 2004 and are signed on its behalf by:



**Xu Mingmen**  
DIRECTOR



**Kuo Aiching**  
DIRECTOR