

CONSOLIDATED BALANCE SHEET

As at 31 December 2003

(Amounts expressed in Chinese Renminbi)

	Note(s)	2003 RMB'000	2002 RMB'000
Non-current assets			
Fixed assets	14,31	1,126,028	722,950
Construction-in-progress	14	262,714	201,522
Deposits for fixed assets, construction-in-progress and land use rights	15	325,978	56,197
Goodwill	13	5,958	–
		1,720,678	980,669
Current assets			
Inventories	17	49,464	24,587
Due from related companies	32	180	–
Due from a shareholder	32	482	–
Prepayments, deposits and other current assets	18	46,471	26,073
Bills receivable		7,728	6,186
Accounts receivable	19	6,006	3,151
Pledged deposits	20,31	101,141	83,358
Cash and cash equivalents	20	380,074	423,831
		591,546	567,186
Current liabilities			
Accounts payable	21	35,711	21,362
Bills payable		69,870	73,178
Accruals and other payables	22	164,740	129,720
Other borrowings	23	2,000	2,000
Due to a related company	32	830	332
Deposits and advance from customers		33,280	21,806
Taxes payable	24	62,992	32,951
Advance from a minority shareholder	32	500	–
Current portion of long-term bank loans	23,31	45,000	–
Short-term bank loans	23,31,32	401,932	183,182
		816,855	464,531
Net current (liabilities)/assets	23	(225,309)	102,655
Total assets less current liabilities		1,495,369	1,083,324

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Financed by:			
Capital and reserves			
Share capital	25	578,713	578,713
Reserves	26	607,271	479,958
Proposed dividends	8,26	54,862	24,653
Shareholders' funds		1,240,846	1,083,324
Minority interests		12,361	–
Non-current liabilities			
Long-term bank loans	23,31	242,162	–
		1,495,369	1,083,324

Feng Guangcheng

Director

Xu Haichao

Director