

SINOTRONICS HOLDINGS LIMITED

Consolidated Balance Sheet

30th June 2004

(Expressed in Chinese Renminbi)

	Note	2004 RMB'000	2003 RMB'000
Non-current assets			
Fixed assets	13	111,912	108,200
Interest in an associate	15	50,410	47,727
Deposits for purchase of fixed assets		58,574	4,722
Loan receivable	16	30,000	—
		250,896	160,649
Current assets			
Inventories	17	12,074	8,190
Trade and other receivables	18	148,763	116,586
Pledged bank deposit	19	5,329	5,350
Cash and cash equivalents		314,027	176,108
		480,193	306,234
Current liabilities			
Trade and other payables	20	54,570	41,078
Short-term bank loans	21	70,300	41,800
Taxation	22(a)	6,389	1,011
		131,259	83,889
Net current assets		348,934	222,345
Total assets less current liabilities		599,830	382,994
Non-current liabilities			
Non-current bank loans	23	57,876	—
Minority interests		34,354	28,807
Net assets		507,600	354,187
Capital and reserves			
Share capital	24	49,568	42,678
Reserves	25	458,032	311,509
		507,600	354,187

Approved and authorised for issue by the board of directors on 27 September 2004

Lin Wan Qaing
Chairman

Chan Yan Shun
Director

The notes on pages 33 to 69 form part of these financial statements.