

# Balance Sheets

As at 30th June 2004

	Note	The Group		The Company	
		2004 RMB'000	2003 RMB'000	2004 RMB'000	2003 RMB'000
<b>NON-CURRENT ASSETS</b>					
Property, plant and equipment	11	4,909	2,550	-	-
Property under development	12	68,291	68,291	-	-
Deferred software development costs	13	9,200	18,746	-	-
Investments in securities	14	35,616	35,616	-	-
Investment in subsidiaries	15	-	-	124,541	114,904
Total non-current assets		118,016	125,203	124,541	114,904
<b>CURRENT ASSETS</b>					
Inventories	16	8,360	11,979	-	-
Prepayments, deposits and other current assets	17	118,728	49,185	-	-
Pledged time deposits		6,872	6,834	-	-
Bills receivable	18	1,123	-	-	-
Trade receivables	18	86,349	67,330	-	-
Cash and bank deposits		15,677	73,066	9	30
Total current assets		237,109	208,394	9	30
<b>CURRENT LIABILITIES</b>					
Due to subsidiaries	15	-	-	(12,049)	(10,373)
Trade payables	19	(47,356)	(35,863)	-	-
Bills payable, secured	19	(48,262)	(51,416)	-	-
Accruals and other payables		(6,843)	(5,803)	(971)	(622)
Warranty provision	20	(27)	(27)	-	-
Receipts in advance		(8,330)	(6,006)	-	-
Loans payable – current portion	21	(6,328)	(3,578)	(6,328)	(3,578)
Short term loans payable	22	(30,000)	(32,000)	-	-
Taxation payable		(5,666)	(3,934)	-	-
Total current liabilities		(152,812)	(138,627)	(19,348)	(14,573)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<b>84,297</b>	<b>69,767</b>	<b>(19,339)</b>	<b>(14,543)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>202,313</b>	<b>194,970</b>	<b>105,202</b>	<b>100,361</b>
<b>NON-CURRENT LIABILITIES</b>					
Loans payable	21	(9,540)	(13,118)	(9,540)	(13,118)
<b>NET ASSETS</b>		<b>192,773</b>	<b>181,852</b>	<b>95,662</b>	<b>87,243</b>
Representing:					
<b>SHARE CAPITAL</b>	23	<b>37,100</b>	37,100	<b>37,100</b>	37,100
<b>RESERVES</b>	25	<b>155,673</b>	144,752	<b>58,562</b>	50,143
<b>SHAREHOLDERS' EQUITY</b>		<b>192,773</b>	<b>181,852</b>	<b>95,662</b>	<b>87,243</b>

Approved by the Board of Directors on 26th November 2004

Mr. XIONG Jian Rui  
Director

Mr. SHI Simon Hao  
Director