

Consolidated Balance Sheet

As of December 31, 2004

(Amounts in thousands)

JILIN CHEMICAL INDUSTRIAL COMPANY LIMITED Annual Report 2004

	Notes	2004 RMB	2003 RMB
NON-CURRENT ASSETS			
Property, plant and equipment	12	9,368,990	9,929,535
Interests in a jointly controlled entity	14	89,835	53,722
Investment in an associated company	15	9,305	4,908
Intangible assets	16	515,047	621,534
Deferred income tax assets	25	283,202	—
		<u>10,266,379</u>	<u>10,609,699</u>
CURRENT ASSETS			
Inventories	17	2,606,053	1,568,093
Accounts receivable	18	265,245	184,756
Prepaid expenses and other current assets	19	441,891	267,542
Cash and cash equivalents	20	14,629	35,499
		<u>3,327,818</u>	<u>2,055,890</u>
CURRENT LIABILITIES			
Accounts payable and accrued liabilities	21	4,429,686	3,613,041
Current income tax liabilities		113,079	1,295
Short-term borrowings	22	3,086,075	4,101,999
		<u>7,628,840</u>	<u>7,716,335</u>
NET CURRENT LIABILITIES		<u>(4,301,022)</u>	<u>(5,660,445)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,965,357</u>	<u>4,949,254</u>
SHAREHOLDERS' EQUITY			
Share capital	23	3,561,078	3,561,078
Reserves	24	2,099,858	2,100,831
Accumulated losses		(605,870)	(3,151,353)
		<u>5,055,066</u>	<u>2,510,556</u>
Minority interests		14,276	30,800
NON-CURRENT LIABILITIES			
Long-term borrowings	22	896,015	2,407,898
		<u>5,965,357</u>	<u>4,949,254</u>

Yu Li
Director

Shi Jianxun
Director

The accompanying notes are an integral part of these financial statements.