

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	9,181,390	9,731,763
Subsidiaries	13	70,330	94,210
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	621,478
Deferred income tax assets	25	283,202	—
		<u>10,149,109</u>	<u>10,506,081</u>
CURRENT ASSETS			
Inventories	17	2,566,518	1,524,684
Accounts receivable	18	332,025	259,369
Prepaid expenses and other current assets	19	415,445	245,745
Cash and cash equivalents	20	11,819	30,675
		<u>3,325,807</u>	<u>2,060,473</u>
CURRENT LIABILITIES			
Accounts payable and accrued liabilities	21	4,335,663	3,569,235
Current income tax liabilities		113,035	1,448
Short-term borrowings	22	3,041,435	4,052,399
		<u>7,490,133</u>	<u>7,623,082</u>
NET CURRENT LIABILITIES		<u>(4,164,326)</u>	<u>(5,562,609)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,984,783</u>	<u>4,943,472</u>
SHAREHOLDERS' EQUITY			
Share capital	23	3,561,078	3,561,078
Reserves	24	2,092,146	2,093,119
Accumulated losses		(564,456)	(3,118,623)
		<u>5,088,768</u>	<u>2,535,574</u>
NON-CURRENT LIABILITIES			
Long-term borrowings	22	896,015	2,407,898
		<u>5,984,783</u>	<u>4,943,472</u>

Yu Li
Director

Shi Jianxun
Director

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