

CONSOLIDATED BALANCE SHEET

As at 31 December 2004
(Amounts expressed in Chinese Renminbi)

	Note(s)	2004 RMB'000	2003 RMB'000
			(Note 34)
Non-current assets			
Fixed assets	14(a), 31	1,269,079	1,126,028
Construction-in-progress	14(b)	1,425,296	542,351
Deposits for land use rights	15	102,720	46,341
Intangible asset	13	5,254	5,958
		2,802,349	1,720,678
Current assets			
Inventories	17	78,640	49,464
Due from related companies	32	7,163	180
Due from a shareholder	16, 32	–	482
Prepayments, deposits and other current assets	18	7,692	46,471
Bills receivable		19,458	7,728
Accounts receivable	19	26,999	6,006
Pledged deposits	20, 31	230,483	101,141
Cash and cash equivalents	20	707,149	380,074
		1,077,584	591,546
Current liabilities			
Accounts payable	21	168,543	35,711
Bills payable	20	340,000	69,870
Accruals and other payables	22	214,098	164,740
Other borrowings	23	2,000	2,000
Due to a related company	32	371	830
Deposits and advance from customers		20,859	33,280
Taxes payable	24	67,747	62,992
Deposit for capital contribution from a minority shareholder	16, 32	20,000	500
Current portion of long-term bank loans	23, 31	70,000	45,000
Short-term bank loans	23, 31, 32	1,277,500	401,932
		2,181,118	816,855
Net current liabilities	2	(1,103,534)	(225,309)
Total assets less current liabilities		1,698,815	1,495,369

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Financed by:			
Capital and reserves			
Share capital	25	578,713	578,713
Reserves	26	750,802	607,271
Proposed dividends	8, 26	29,105	54,862
Shareholders' funds		1,358,620	1,240,846
Minority interests		20,564	12,361
Non-current liabilities			
Long-term bank loans	23, 31, 32	300,000	242,162
Deferred tax liabilities	28	19,631	–
		319,631	242,162
		1,698,815	1,495,369

Feng Guangcheng
Director

Hong Yumei
Director