

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	1,241,108	1,098,820
Construction-in-progress	14(b)	94,813	287,150
Deposits for land use rights	15	62,783	29,000
Interests in subsidiaries	16	675,785	188,249
		2,074,489	1,603,219
Current assets			
Inventories	17	75,869	49,396
Due from related companies	32	7,163	180
Due from a shareholder	16, 32	—	482
Prepayments, deposits and other current assets	18	5,820	45,593
Bills receivable		19,418	5,513
Accounts receivable	19	26,996	5,911
Pledged deposits	20, 31	198,038	74,305
Cash and cash equivalents	20	559,260	376,398
		892,564	557,778
Current liabilities			
Accounts payable	21	164,846	35,699
Bills payable	20	215,000	50,000
Accruals and other payables	22	91,628	160,416
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	67,939	62,992
Current portion of long-term bank loans	23, 31	70,000	15,000
Short-term bank loans	23, 31	952,500	316,870
		1,585,143	677,087
Net current liabilities	2	(692,579)	(119,309)
Total assets less current liabilities		1,381,910	1,483,910

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Financed by:			
Capital and reserves			
Share capital	25	578,713	578,713
Reserves	26	754,461	608,173
Proposed dividends	8, 26	29,105	54,862
Shareholders' funds		1,362,279	1,241,748
Non-current liabilities			
Long-term bank loans	23, 31	–	242,162
Deferred tax liabilities	28	19,631	–
		19,631	242,162
		1,381,910	1,483,910

Feng Guangcheng
Director

Hong Yumei
Director