

Consolidated Balance Sheet

As at 31st December 2004

	Note	2004 Rmb'000	2003 Rmb'000
Non-current assets			
Intangible assets	13	67,074	112,605
Fixed assets	14	3,455,686	2,407,636
Associated companies	16	18,218	18,022
Long-term investments	17	24,060	30,000
Deferred taxation	29	9,947	8,172
		3,574,985	2,576,435
Current assets			
Inventories	18	930,556	705,318
Accounts receivable	19	654,546	258,101
Trade bills receivable	20	628,015	1,023,684
Other receivables, deposits and prepayments		181,526	110,854
Other investments	22	4,640	4,024
Due from related parties	23	11,400	50,074
Cash and bank balances	25		
— pledged		21,000	—
— unpledged		1,096,516	747,186
		3,528,199	2,899,241
Current liabilities			
Accounts payable	26	561,607	431,779
Other payables and accruals		444,939	566,988
Trade bills payable		96,171	129,287
Due to related parties	23	372,303	62,386
Due to minority shareholders	24	4,436	10,046
Short-term bank loans	27	1,420,000	630,000
Current portion of long-term bank loans		—	430,000
Taxation payable		21,118	13,503
		2,920,574	2,273,989
Net current assets		607,625	625,252
Total assets less current liabilities		4,182,610	3,201,687
Financed by:			
Share capital	30	1,941,174	1,500,000
Reserves	31	1,101,276	679,758
Shareholders' equity		3,042,450	2,179,758
Minority interests		1,128,866	1,007,160
Non-current liabilities			
Deferred income	28	11,294	14,769
		4,182,610	3,201,687

Ma Jinquan
Chairman

Yun Dajun
Director