

Consolidated Balance Sheet and Balance Sheet

As at 31 December 2004

| | Note | The Group | | The Company | |
|-----------------------------------|-------|------------------|-----------------|------------------|-----------------|
| | | 2004 RMB'000 | 2003 RMB'000 | 2004 RMB'000 | 2003 RMB'000 |
| ASSETS | | | | | |
| Non-current assets | | | | | |
| Property, plant and equipment | 13 | 860,120 | 717,464 | 858,321 | 714,853 |
| Prepaid leases | 14 | 170,131 | 168,301 | 170,131 | 168,301 |
| Goodwill | 15 | 3,650 | 4,063 | – | – |
| Negative goodwill | 15 | (165) | (202) | – | – |
| Investments in subsidiaries | 16(a) | – | – | 18,094 | 18,094 |
| | | 1,033,736 | 889,626 | 1,046,546 | 901,248 |
| Current assets | | | | | |
| Inventories, at cost | | 3,874 | 2,853 | 48 | 28 |
| Trade receivables, net | 17 | 164,416 | 109,349 | 163,888 | 108,642 |
| Other receivables and prepayments | | 10,504 | 9,660 | 9,714 | 8,680 |
| Due from subsidiaries | 16(b) | – | – | 15,478 | 1,143 |
| Due from related parties | 31(b) | 9,831 | 15,504 | 9,008 | 13,751 |
| Held-to-maturity investments | | – | 90,000 | – | 90,000 |
| Time deposits | 18(a) | 101,614 | 80,000 | 101,614 | 80,000 |
| Cash and cash equivalents | 18(b) | 379,976 | 413,704 | 354,994 | 401,930 |
| | | 670,215 | 721,070 | 654,744 | 704,174 |
| Total assets | | 1,703,951 | 1,610,696 | 1,701,290 | 1,605,422 |
| EQUITY AND LIABILITIES | | | | | |
| Shareholders' equity | | | | | |
| Share capital | 26 | 473,213 | 473,213 | 473,213 | 473,213 |
| Share premium | | 627,037 | 627,037 | 627,037 | 627,037 |
| Revaluation surplus | 27 | 36,481 | 36,481 | 36,481 | 36,481 |
| Statutory reserves | 28 | 78,464 | 53,096 | 77,904 | 52,624 |
| Retained earnings | | 211,990 | 135,913 | 215,892 | 138,516 |
| Proposed dividends | | 35,018 | 67,669 | 35,018 | 67,669 |
| | | 1,462,203 | 1,393,409 | 1,465,545 | 1,395,540 |
| Minority interests | 29 | 1,028 | 1,072 | – | – |

| | Note | The Group | | The Company | |
|---|-------|------------------|-----------------|------------------|-----------------|
| | | 2004 RMB'000 | 2003 RMB'000 | 2004 RMB'000 | 2003 RMB'000 |
| Liabilities | | | | | |
| Non-current liabilities | | | | | |
| Long-term bank loans | 20 | 103,000 | 128,000 | 103,000 | 128,000 |
| Deferred income tax liabilities | 21 | 11,503 | 11,503 | 11,503 | 11,503 |
| | | 114,503 | 139,503 | 114,503 | 139,503 |
| Current liabilities | | | | | |
| Trade and other payables | 19 | 101,212 | 75,674 | 90,757 | 66,817 |
| Due to subsidiaries | 16(b) | – | – | 5,485 | 3,562 |
| Income tax payable | | 5 | 1,038 | – | – |
| Current portion of long-term bank loans | 20 | 25,000 | – | 25,000 | – |
| | | 126,217 | 76,712 | 121,242 | 70,379 |
| Total liabilities | | 240,720 | 216,215 | 235,745 | 209,882 |
| Total equity and liabilities | | 1,703,951 | 1,610,696 | 1,701,290 | 1,605,422 |

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

On behalf of the Board

Chen Wenli
Chairman

Wang Zhen
Director and Chief Executive Officer

Huang Qiu
Director and Chief Financial Officer