

# BALANCE SHEET

At 31 December 2004

	NOTES	2004 RMB'000	2003 RMB'000
<b>Non-current assets</b>			
Property, plant and equipment	11	175	208
Investments in subsidiaries	12	118,147	118,147
		<u>118,322</u>	<u>118,355</u>
<b>Current assets</b>			
Deposits and prepayments		445	401
Amounts due from subsidiaries	13	130,650	88,670
Bank balances and cash		17,220	2,168
		<u>148,315</u>	<u>91,239</u>
<b>Current liabilities</b>			
Other payables and accrued charges		920	999
Amount due to a subsidiary	13	—	457
Amounts due to directors	18	—	281
		<u>920</u>	<u>1,737</u>
<b>Net current assets</b>		<u>147,395</u>	<u>89,502</u>
		<u>265,717</u>	<u>207,857</u>
<b>Capital and reserves</b>			
Share capital	20	44,817	40,577
Reserves	21	189,938	167,280
		<u>234,755</u>	<u>207,857</u>
<b>Non current liabilities</b>			
Convertible notes	22	30,784	—
Deferred tax liability	23	178	—
		<u>30,962</u>	<u>—</u>
		<u>265,717</u>	<u>207,857</u>

**Yang Zongwang**  
Director

**Xue De Fa**  
Director