

Balance Sheet

As at 31st December, 2004
(Expressed in RMB)

	Note	Group		Company	
		2004 RMB'000	2003 RMB'000	2004 RMB'000	2003 RMB'000
Non-current assets					
Investments in subsidiaries	13	—	—	830,791	632,552
Fixed assets	14	4,100,043	2,381,715	1,203,608	590,164
Intangible assets	15	225,338	84,180	2,330	3,430
Deferred tax assets	7(b)	14,374	11,518	9,161	8,116
Total non-current assets		4,339,755	2,477,413	2,045,890	1,234,262
Current assets					
Inventories	16	1,494,243	870,379	576,491	494,618
Prepayments and other receivables	17	352,530	217,206	136,617	111,649
Amounts due from related parties	31(c)	282	1,043	1,719,887	338,525
Trade and notes receivable	18	1,910,638	1,493,362	860,758	1,044,448
Restricted bank deposits	19	23,870	19,678	511	—
Cash and bank deposits	20	682,540	498,813	283,664	384,768
Total current assets		4,464,103	3,100,481	3,577,928	2,374,008
Current liabilities					
Trade and notes payable	21	1,636,125	1,192,878	778,567	621,427
Accruals and other payable		310,350	189,408	189,039	95,482
Advances from customers		25,527	6,678	10,795	1,951
Amounts due to related parties	31(c)	20,330	20,330	217,405	114,687
Taxes payables		6,114	2,995	15,061	3,949
Provision for warranty	23	4,969	7,518	—	—
Short-term bank loans	22(a)	2,202,183	602,659	1,268,740	207,500
Long-term bank loans – current portion	22(b)	257,716	16,527	240,000	—
Total current liabilities		4,463,314	2,038,993	2,719,607	1,044,996
Net current assets		789	1,061,488	858,321	1,329,012
Total assets less current liabilities		4,340,544	3,538,901	2,904,211	2,563,274

Balance Sheet (continued)

As at 31st December, 2004
(Expressed in RMB)

	Note	Group		Company	
		2004 RMB'000	2003 RMB'000	2004 RMB'000	2003 RMB'000
Non-current liabilities					
Long-term bank loans, less current portion	22(b)	236,854	105,138	—	—
Minority interests		59,198	153,529	—	—
Net assets		4,044,492	3,280,234	2,904,211	2,563,274
Represented by:					
Share capital	24	539,500	539,500	539,500	539,500
Reserves	25	3,504,992	2,740,734	2,364,711	2,023,774
Total shareholders' equity		4,044,492	3,280,234	2,904,211	2,563,274

Wang Chuan-fu
President and Executive Director

Xia Zuo-quan
Executive Director