



(As at 31st December 2004)

	Note	2004 RMB'000	2003 RMB'000
Non-current assets			
Property, plant and equipment	13	124,476	99,440
(Negative goodwill)/Goodwill	14	(28)	258
Product development costs	15	16,925	15,597
Investment securities	16	400	400
Total non-current assets		141,773	115,695
Current assets			
Inventories	17	19,494	21,485
Trade and bills receivables	18	67,229	70,618
Prepayments and other receivables	19	17,214	10,172
Pledged bank deposits	21	31,800	–
Cash and other bank deposits	20	208,723	65,880
Total current assets		344,460	168,155
Current liabilities			
Short-term bank borrowings	21	(77,971)	(54,600)
Long-term bank borrowings, current portion		–	(8,000)
Other borrowings, current portion	22	(31,170)	(30,900)
Convertible bonds	23	(14,054)	–
Trade and bills payables	24	(15,183)	(12,842)
Accruals and other payables	25	(19,226)	(18,701)
Deferred income on government grants, current portion		(114)	(114)
Amounts due to directors	31	(1,805)	(2,136)
Taxation payable		(1,243)	–
Total current liabilities		(160,766)	(127,293)
Net current assets		183,694	40,862
Total assets less current liabilities		325,467	156,557
Non-current liabilities			
Long-term bank loans		–	(28,000)
Other borrowings	22	(5,000)	(5,270)
Convertible bonds	23	–	(37,151)
Deferred income on government grants		(134)	(248)
Total non-current liabilities		(5,134)	(70,669)
Net assets		320,333	85,888
Representing:			
Share capital	26	43,990	101
Reserves	28	276,044	85,787
Shareholders' equity		320,034	85,888
Minority interests		299	–
		320,333	85,888

YANG YIRONG
Chairman

LU JIAHUA
Executive director