

BALANCE SHEETS

At 31 December 2004

	NOTES	THE GROUP		THE COMPANY	
		2004 RMB'000	2003 RMB'000	2004 RMB'000	2003 RMB'000
Non-current assets					
Property, plant and equipment	12	298,926	304,207	161,636	175,665
Construction in progress	13	26,315	39,014	18,941	15,710
Investments in subsidiaries	14	—	—	278,336	275,816
Interests in associates	15	156,649	172,935	171,438	171,438
Investments in securities	16	2,728	2,728	2,728	2,728
Long-term receivable	17	—	—	—	—
		484,618	518,884	633,079	641,357
Current assets					
Inventories	18	164,812	163,974	112,938	108,452
Trade and other receivables	19	183,895	211,669	76,299	88,429
Amounts due from subsidiaries	29	—	—	31,209	36,850
Amounts due from associates	29	3,591	1,430	3,363	1,262
Amounts due from related companies	29	530	6,641	530	6,641
Bank deposits, balances and cash	20	173,058	210,925	119,530	129,695
		525,886	594,639	343,869	371,329
Current liabilities					
Trade payables	21	74,042	59,860	40,893	27,942
Other payables and accrued charges		53,556	67,233	26,165	28,727
Temporary receipts		977	856	105	221
Deposits for staff quarters	13	17,796	26,712	17,796	26,712
Amounts due to subsidiaries	29	—	—	122,902	125,053
Amounts due to associates	29	28,198	20,964	27,455	19,422
Taxation		547	9,515	1,358	1,358
Bank borrowings - amount due within one year	22	154,955	184,229	117,973	118,129
		330,071	369,369	354,647	347,564
Net current assets / (liabilities)		195,815	225,270	(10,778)	23,765
		680,433	744,154	622,301	665,122
Capital and reserves					
Share capital	23	400,000	400,000	400,000	400,000
Reserves	24	151,214	212,587	205,720	248,468
		551,214	612,587	605,720	648,468
Minority interests		112,638	114,913	—	—
Non-current liabilities					
Bank borrowings - amount due after one year	22	16,581	16,654	16,581	16,654
		680,433	744,154	622,301	665,122

The financial statements on pages 31 to 53 were approved and authorised for issue by the Board of Directors on 19 April 2005 and are signed on its behalf by :



Xu Mingwen
Director



Kuo Aiching
Director