

Consolidated Balance Sheet

At 31 December 2004

	Notes	2004 RMB'000	2003 RMB'000
Non-current assets			
Property, plant and equipment	14	211,014	97,537
Goodwill	15	12,254	–
Investments in securities	16	1,101	900
Deferred tax assets	17	12,331	11,896
		236,700	110,333
Current assets			
Inventories	19	55,097	36,063
Trade receivables	21	107,034	93,246
Prepayments and other receivables		26,888	31,585
Amount due from a related company	23	1,217	461
Cash and bank balances	24	31,830	45,803
		222,066	207,158
Current liabilities			
Trade payables	25	52,791	35,024
Advance receipt from customers		12,998	11,088
Other payables and accruals		65,547	24,273
Amounts due to related companies	26	8,390	1,869
Amounts due to directors	26	1,530	670
Taxes payable		12,898	8,090
Borrowings	27	112,710	65,900
		266,864	146,914
Net current (liabilities)/assets		(44,798)	60,244
Total assets less current liabilities		191,902	170,577
Financed by:			
Share capital	28	42,386	42,386
Reserves	29	124,922	112,121
Shareholders' funds		167,308	154,507
Minority interests		24,594	16,070
		191,902	170,577

The financial statements on pages 21 to 57 were approved by the Board of Directors on 20 April 2005 and are signed on its behalf by:

Xu Lian Guo
Director

Zhang Yuqing
Director