

CONSOLIDATED BALANCE SHEET

At 31 December 2004

	Notes	2004 RMB'000	2003 RMB'000
Non-current assets			
Property, plant and equipment	12	13,946	14,118
Development costs	13	3,007	1,672
Interests in an associate	15	248	1,287
		<u>17,201</u>	<u>17,077</u>
Current assets			
Inventories, at cost		257	2,186
Trade receivables	16	37,348	6,515
Deposits, prepayments and other receivables		15,999	11,905
Bank balances and cash		105,015	68,143
		<u>158,619</u>	<u>88,749</u>
Current liabilities			
Trade and other payables	17	18,471	39,142
Amount due to a related company	18	–	902
Tax payable		–	1,147
		<u>18,471</u>	<u>41,191</u>
Net current assets		<u>140,148</u>	<u>47,558</u>
		<u>157,349</u>	<u>64,635</u>
Capital and reserves			
Share capital	19	42,428	20,001
Reserves		114,769	44,400
		<u>157,197</u>	<u>64,401</u>
Minority interests		<u>152</u>	<u>234</u>
		<u>157,349</u>	<u>64,635</u>

The financial statements on pages 20 to 43 were approved and authorised for issue by the board of directors on 25 April 2005 and are signed on its behalf by:

Sun Lianggui
Chairman

Sun Xianfang
Director