

11. CONSOLIDATED BALANCE SHEET
at 31 December 2004

	<i>Note</i>	<i>2004</i> <i>(RMB)</i>	<i>2003</i> <i>(RMB)</i>	<i>2004</i> <i>(US\$)</i> <i>(Unaudited)</i> <i>(Note 28)</i>	<i>2003</i> <i>(US\$)</i> <i>(Unaudited)</i> <i>(Note 28)</i>
Assets					
Lease prepayments	15	7,072,074	11,190,575	854,476	1,352,058
Property, plant and equipment	16	90,759,847	69,698,772	10,965,969	8,421,082
Intangible assets	17	538,050	1,183,710	65,009	143,017
Deferred tax assets	18	<u>5,999,335</u>	<u>3,503,229</u>	<u>724,863</u>	<u>423,264</u>
Total non-current assets		<u>104,369,306</u>	<u>85,576,286</u>	<u>12,610,317</u>	<u>10,339,421</u>
Inventories	19	212,949,534	184,815,705	25,729,419	22,329,637
Trade and other receivables, deposits and prepayments	20(a)	130,404,466	106,685,897	15,755,993	12,889,907
Time deposits with banks		66,382,500	82,767,000	8,020,600	10,000,000
Cash and cash equivalents	21(a)	<u>308,681,696</u>	<u>232,290,271</u>	<u>37,296,163</u>	<u>28,065,566</u>
Total current assets		<u>718,418,196</u>	<u>606,558,873</u>	<u>86,802,175</u>	<u>73,285,110</u>
Current liabilities					
Trade payables, other payables and accruals	22(a)	135,962,976	89,131,094	16,427,592	10,768,916
Tax payable	8(iii)	10,050,611	6,526,888	1,214,355	788,586
Dividend payable		-	<u>3,850,690</u>	-	<u>465,245</u>
Total current liabilities		<u>146,013,587</u>	<u>99,508,672</u>	<u>17,641,947</u>	<u>12,022,747</u>
Net current assets		<u>572,404,609</u>	<u>507,050,201</u>	<u>69,160,228</u>	<u>61,262,363</u>
Net assets		<u>676,773,915</u>	<u>592,626,487</u>	<u>81,770,545</u>	<u>71,601,784</u>
Equity					
Share capital	24	1,442,185	1,442,185	174,251	174,246
Reserves	25(a)	<u>675,331,730</u>	<u>591,184,302</u>	<u>81,596,294</u>	<u>71,427,538</u>
Capital and reserves		<u>676,773,915</u>	<u>592,626,487</u>	<u>81,770,545</u>	<u>71,601,784</u>

Approved and authorised for issue by the Board of Directors on 23 March 2005.



Alfred Chan Kai Tai
Chief Executive Officer

The notes on pages 40 to 73 form part of these financial statements.



Pierre Frank Bourque
Executive Vice President