

Balance Sheet

At 30 June 2005
(Expressed in Renminbi)

	Note	2005 RMB'000	2004 RMB'000
Non-current assets			
Property, plant and equipment	12	33	47
Investments in subsidiaries	14	93,974	93,974
		94,007	94,021
Current assets			
Other receivables	18	214,990	157,454
Cash and cash equivalents	20	97,118	73,879
		312,108	231,333
Current liabilities			
Trade and other payables	21	13,195	841
Short-term bank loans	22	24,742	—
		37,937	841
Net current assets			
		274,171	230,492
Total assets less current liabilities			
		368,178	324,513
Non-current liabilities			
Non-current bank loans	22	33,134	57,876
Convertible bonds	25	69,228	—
		102,362	57,876
NET ASSETS			
		265,816	266,637
Capital and reserves			
Share capital	26	49,568	49,568
Reserves	27	216,248	217,069
		265,816	266,637

Approved and authorised for issue by the board of directors on 18 October 2005

Lin Wan Qiang
Director

Chen Yan Shun
Director

The notes on pages 37 to 91 form part of these financial statements.