

Consolidated Balance Sheet

At 31 December 2005

	Notes	2005 RMB'000	2004 RMB'000
Non-current assets			
Property, plant and equipment	16	246,132	206,211
Construction in progress	17	110,834	60,082
Intangible assets	18	81,873	36,568
Goodwill	19	4,716	–
Lease prepayments	20	9,229	9,436
Other investments	22	10,504	10,504
Deferred tax assets	23(b)	15,627	11,130
		478,915	333,931
Current assets			
Inventories	24	291,757	187,994
Trade and other receivables, deposits and prepayments	25	166,412	175,680
Amount due from a fellow subsidiary		–	15,751
Current tax recoverable	23(a)	517	–
Pledged deposits	29	–	20,045
Cash and cash equivalents	26	117,861	76,506
		576,547	475,976
Current liabilities			
Bank loans	27	292,150	294,750
Trade and other payables	29	143,292	159,968
Current tax payable	23(a)	2,076	15,539
		437,518	470,257
Net current assets		139,029	5,719
Total assets less current liabilities		617,944	339,650
Non-current liabilities			
Bank loans	27	110,000	–
Other loan	28	3,270	–
Deferred tax liabilities	23(b)	2,554	–
		115,824	–
NET ASSETS		502,120	339,650

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At 31 December 2005

	Notes	2005 RMB'000	2004 RMB'000
CAPITAL AND RESERVES			
Share capital	30(a)	100,000	100,000
Reserves	30(a)	392,618	237,715
Total equity attributable to equity shareholders of the Company		492,618	337,715
Minority interests	30(a)	9,502	1,935
TOTAL EQUITY		502,120	339,650

Approved and authorised for issue by the board of directors on 12 April 2006

Xu Gaoming
Executive director and Chairman

Wang Jianguo
Executive director

The notes on pages 56 to 114 form part of these financial statements.