

CONSOLIDATED BALANCE SHEET

At 31 December 2005

	Notes	2005 RMB'000	2004 RMB'000
Non-current assets			
Property, plant and equipment	15	96,208	97,319
Intangible assets	16	33,109	17,000
Interest in an associate	18	–	960
Interest in a jointly controlled entity	19	4,813	–
Other investments	20	250	250
Deferred tax assets	30(ii)	17,553	10,620
		151,933	126,149
Current assets			
Trading securities	21	42,792	–
Inventories	22	662,142	447,016
Trade and other receivables	23	214,110	212,984
Pledged bank deposits	24	130,025	–
Cash and cash equivalents	25	142,502	78,180
		1,191,571	738,180
Current liabilities			
Trade and other payables	26	185,376	72,928
Bank loans	27	314,000	398,198
Current taxation	30(i)	49,412	26,861
		548,788	497,987
		642,783	240,193
Net current assets			
Total assets less current liabilities		794,716	366,342
Non-current liabilities			
Other payables	28	565	2,261
NET ASSETS		794,151	364,081

The notes on pages 40 to 85 form part of these financial statements.

CONSOLIDATED BALANCE SHEET *(continued)*

At 31 December 2005

	<i>Notes</i>	2005 RMB'000	2004 RMB'000
CAPITAL AND RESERVES	31		
Share capital		10,828	–
Reserves		683,812	285,508
Total equity attributable to equity shareholders of the Company		694,640	285,508
Minority interests		99,511	78,573
TOTAL EQUITY		794,151	364,081

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

Zhang Yuping
Executive Director

Song Jianwen
Executive Director

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