

# Consolidated Balance Sheet

As at 31 December 2005 (Expressed in Renminbi)

	Note	2005 RMB'000	2004 RMB'000
<b>Non-current assets</b>			
Property, plant and equipment	15	587,565	542,071
Lease prepayments	16	767	196,561
Investment in an associate	18	5,255	—
Deferred tax assets	19	19,292	11,152
		<b>612,879</b>	<b>749,784</b>
<b>Current assets</b>			
Inventories	20	417,149	300,085
Income tax receivables	9	—	505
Trade and other receivables	21	447,731	1,102,652
Amounts due from related companies	33(c)	—	1,257,033
Pledged deposits	26(b)	23,364	192,127
Cash and cash equivalents	22	1,355,536	250,566
		<b>2,243,780</b>	<b>3,102,968</b>
<b>Current liabilities</b>			
Bank and other loans	23	20,000	1,736,123
Finance lease liabilities	24	887	—
Trade and other payables	26	301,511	840,644
Amounts due to related companies	33(d)	—	411,939
Income tax payable	9	3,002	20,889
		<b>325,400</b>	<b>3,009,595</b>
<b>Net current assets</b>		<b>1,918,380</b>	<b>93,373</b>
<b>Total assets less current liabilities</b>		<b>2,531,259</b>	<b>843,157</b>

	Note	2005 RMB'000	2004 RMB'000
<b>Non-current liabilities</b>			
Bank and other loans	23	—	70,111
Finance lease liabilities	24	288,404	—
Deferred tax liabilities	19	1,195	—
Convertible instruments	25	—	117,772
		289,599	187,883
<b>Net assets</b>			
		2,241,660	655,274
<b>Shareholders' equity</b>			
Share capital	27	151,003	244,490
Reserves	28	1,760,377	219,810
Retained earnings		330,280	190,974
<b>Total equity</b>			
		2,241,660	655,274

Approved and authorised for issue by the board of directors on 29 March 2006

Zhu Yicai  
Director

Zhang Yuanfei  
Director

The notes on pages 58 to 120 form part of these financial statements.