

CONSOLIDATED BALANCE SHEET

At 31 December 2005 (Expressed in RMB)

	Note	2005 RMB'000	2004 (Note 3(c)) RMB'000
Non-current assets			
Property, plant and equipment	14	494,680	256,793
Lease prepayments	16	57,058	–
Goodwill	17	14,113	14,113
Deferred tax assets	25	1,282	–
		567,133	270,906
Current assets			
Inventories	18	57,186	42,945
Trade and other receivables	19	26,368	16,547
Cash and cash equivalents	20	113,585	106,453
		197,139	165,945
Current liabilities			
Trade and other payables	21	164,236	120,392
Bank loans	22	150,000	46,000
Income tax payable		928	1,691
		315,164	168,083
Net current liabilities			
		(118,025)	(2,138)
Total assets less current liabilities			
		449,108	268,768
Non-current liabilities			
Bank loans	22	–	120,000
Amount due to a related company	23	47,443	–
Convertible notes	24	2,189	–
Deferred tax liabilities	25	1,413	185
		51,045	120,185
NET ASSETS			
		398,063	148,583
CAPITAL AND RESERVES			
Share capital	26	38,336	60,107
Reserves		346,338	88,476
Total equity attributable to equity shareholders of the Company			
		384,674	148,583
Minority interests			
		13,389	–
TOTAL EQUITY			
		398,063	148,583

Approved and authorised for issue by the board of directors on 27 April 2006.

Zhao John Huan
Director

Zhou Cheng
Director

The notes on pages 40 to 80 form part of these financial statements.