

Balance Sheet

As at 31st December 2005

(All amounts in RMB thousands unless otherwise stated)

	Note	2005	2004 Restated
ASSETS			
Non-current assets			
Property, plant and equipment	5	1,427,234	1,486,838
Intangible assets	7	10,472	21,534
Investments in subsidiaries	8(a)	1,352,316	1,812,275
		2,790,022	3,320,647
Current assets			
Inventories	11	371,683	487,847
Trade receivables	12	659,561	372,650
Other receivables, deposits and prepayments		19,765	146,082
Loan to a subsidiary	8(b)	50,000	30,000
Cash and bank balances	14	186,555	481,465
		1,287,564	1,518,044
Total assets		4,077,586	4,838,691
EQUITY			
Capital and reserves attributable to the Company's equity holders			
Share capital	15	1,941,174	1,941,174
Other reserves	16	986,153	986,153
Accumulated losses		(679,784)	(38,537)
Total equity		2,247,543	2,888,790

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As at 31st December 2005

(All amounts in RMB thousands unless otherwise stated)

	Note	2005	2004 Restated
LIABILITIES			
Non-current liabilities			
Deferred income	17	961	1,389
Deferred income tax liabilities	18	3,614	2,307
Long-term payables	19	10,016	—
		14,591	3,696
Current liabilities			
Trade payables	20	481,270	397,236
Other payables and accruals	21	595,238	553,976
Current income tax liabilities		—	4,993
Current portion of long-term payables	19	3,339	—
Short-term bank borrowings	22	735,605	990,000
		1,815,452	1,946,205
Total liabilities		1,830,043	1,949,901
Total equity and liabilities		4,077,586	4,838,691
Net current liabilities		(527,888)	(428,161)
Total assets less current liabilities		2,262,134	2,892,486

The notes on pages 74 to 133 are an integral part of this financial statement.

Xing Daoqin
Chairman

Yun Dajun
Director