



Consolidated Balance Sheet

at 31 December 2006
(Expressed in Renminbi)

| | Note | 2006 RMB'000 | 2005 (restated) (Note 1(c)) RMB'000 |
|--|-------|-----------------|--|
| Non-current assets | | | |
| Property, plant and equipment | 13 | 179,884 | 183,006 |
| Construction in progress | 14 | 20,438 | 9,506 |
| Goodwill | 15 | 24,937 | 24,937 |
| Lease prepayments | 16 | 20,010 | 20,589 |
| Deferred tax assets | 25(b) | 2,878 | 2,360 |
| | | <u>248,147</u> | <u>240,398</u> |
| Current assets | | | |
| Inventories | 18 | 63,775 | 73,181 |
| Trade and other receivables | 19 | 135,858 | 143,124 |
| Cash and cash equivalents | 20 | 172,160 | 97,951 |
| | | <u>371,793</u> | <u>314,256</u> |
| Current liabilities | | | |
| Trade and other payables | 21 | 207,009 | 186,562 |
| Bank loans | 22 | 43,664 | 38,474 |
| Current taxation | 25(a) | 4,882 | 3,970 |
| | | <u>255,555</u> | <u>229,006</u> |
| Net current assets | | <u>116,238</u> | <u>85,250</u> |
| Total assets less current liabilities | | <u>364,385</u> | <u>325,648</u> |
| Non-current liabilities | | | |
| Bank loans | 22 | 26,524 | — |
| NET ASSETS | | <u>337,861</u> | <u>325,648</u> |

The notes on pages 44 to 94 form part of these financial statements.



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|--|-------|-----------------|--|
| CAPITAL AND RESERVES | | | |
| Share capital | 26(a) | 20,800 | 20,800 |
| Reserves | | 315,362 | 303,157 |
| Total equity attributable to equity shareholders of the Company | 26 | 336,162 | 323,957 |
| Minority interests | | 1,699 | 1,691 |
| TOTAL EQUITY | | 337,861 | 325,648 |

Approved and authorised for issue by the Board on 27 March 2007.

Zheng Fan

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Directors