

# CONSOLIDATED BALANCE SHEET

31 December 2006

|   | Notes | 2006<br>RMB'000  | 2005<br>RMB'000 |
|---|-------|------------------|-----------------|
| <b>NON-CURRENT ASSETS</b>                               |       |                  |                 |
| Property, plant and equipment                           | 13    | <b>1,005,697</b> | 785,143         |
| Construction in progress                                | 14    | <b>226,543</b>   | 151,620         |
| Prepaid land premiums                                   | 15    | <b>20,192</b>    | 13,761          |
| Goodwill  | 16    | <b>52,990</b>    | —               |
| Interests in associates                                 | 18    | <b>20,449</b>    | 98,726          |
| Available-for-sale investments                          | 19    | <b>251,399</b>   | 71,984          |
| Loans receivable  | 20    | <b>146,699</b>   | 195,664         |
| Deferred tax assets                                     | 33    | <b>34,273</b>    | 28,235          |
| Total non-current assets                                |       | <b>1,758,242</b> | 1,345,133       |
| <b>CURRENT ASSETS</b>                                   |       |                  |                 |
| Inventories   | 21    | <b>852,366</b>   | 755,227         |
| Trade and bills receivables                             | 22    | <b>744,774</b>   | 448,641         |
| Loans receivable  | 20    | <b>174,820</b>   | 193,685         |
| Bills discounted receivable                             | 23    | <b>219,561</b>   | 167,437         |
| Prepayments, deposits and other receivables             | 24    | <b>349,628</b>   | 244,378         |
| Equity investments at fair value through profit or loss | 26    | <b>3,487</b>     | 3,576           |
| Pledged deposits  | 27    | <b>122,440</b>   | 121,124         |
| Cash and cash equivalents                               | 27    | <b>765,904</b>   | 542,429         |
| Total current assets                                    |       | <b>3,232,980</b> | 2,476,497       |
| <b>CURRENT LIABILITIES</b>                              |       |                  |                 |
| Trade and bills payables                                | 28    | <b>1,279,361</b> | 843,988         |
| Tax payable   |       | <b>17,700</b>    | 5,459           |
| Other payables and accruals                             | 29    | <b>495,308</b>   | 388,223         |
| Customer deposits                                       | 31    | <b>156,814</b>   | 199,028         |
| Interest-bearing bank borrowings                        | 32    | <b>441,558</b>   | 172,250         |
| Provisions  | 30    | <b>28,066</b>    | 16,785          |
| Total current liabilities                               |       | <b>2,418,807</b> | 1,625,733       |
| NET CURRENT ASSETS                                      |       | <b>814,173</b>   | 850,764         |
| TOTAL ASSETS LESS CURRENT LIABILITIES                   |       | <b>2,572,415</b> | 2,195,897       |

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| NON-CURRENT LIABILITIES                                    |       |                 |                 |
| Interest-bearing bank borrowings                           | 32    | 120,000         | 1,000           |
| Other long term liability                                  |       | 27,680          | —               |
| Deferred tax liability                                     | 33    | 47,850          | —               |
| Provisions   | 30    | 8,836           | 17,442          |
|  |       | <hr/>           | <hr/>           |
| Total non-current liabilities                              |       | 204,366         | 18,442          |
|  |       | <hr/>           | <hr/>           |
| Net assets   |       | 2,368,049       | 2,177,455       |
|  |       | <hr/>           | <hr/>           |
| EQUITY   |       |                 |                 |
| <b>Equity attributable to equity holders of the parent</b> |       |                 |                 |
| Issued capital   | 34    | 785,000         | 785,000         |
| Reserves   | 35(a) | 1,413,031       | 1,245,919       |
|  |       | <hr/>           | <hr/>           |
|  |       | 2,198,031       | 2,030,919       |
|  |       | <hr/>           | <hr/>           |
| <b>Minority interests</b>                                  |       | 170,018         | 146,536         |
|  |       | <hr/>           | <hr/>           |
| Total equity   |       | 2,368,049       | 2,177,455       |
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**Liu Dagong**  
Director

**Yan Linjiao**  
Director

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