

CONSOLIDATED BALANCE SHEET

As at 31 December 2003

	Note	2003 RMB'000	As restated 2002 RMB'000
Non-current assets			
Intangible assets	13	94,972	49,581
Fixed assets	14	1,662,555	1,461,126
Construction in progress	15	24,852	5,825
Investments in associates	17	279,507	252,924
Long-term investments	18	10,397	11,776
Deferred tax assets	31	7,114	3,215
Other non-current assets	19	21,800	23,197
		2,101,197	1,807,644
Current assets			
Inventories	20	906,531	662,941
Trade receivables	21	21,820	11,750
Deposits, prepayments and other receivables	22	133,351	83,429
Amounts due from associates	23	137,453	209
Amounts due from other related parties	24	—	55
Investments in trading securities	25	3,406	1,729
Bank balances and cash	26	758,146	305,727
		1,960,707	1,065,840
Current liabilities			
Trade payables	27	1,858,132	1,143,850
Other payables, accruals and coupon liabilities	28	397,207	593,334
Amounts due to associates	23	15,771	16,031
Amounts due to other related parties	24	—	11,055
Taxes payable	29	39,289	37,930
Unsecured short-term borrowings	30	208,000	170,000
		2,518,399	1,972,200
Net current liabilities		(557,692)	(906,360)
Total assets less current liabilities		1,543,505	901,284
Non-current liabilities			
Deferred tax liabilities	31	(44,579)	(45,736)
Minority interests		(219,736)	(268,440)
Net assets		1,279,190	587,108
Capital and reserves			
Share capital	32	587,500	415,000
Reserves	33	644,690	47,608
Proposed final dividend	33	47,000	124,500
		1,279,190	587,108

Approved by the Board of Directors on 1st April, 2004 and signed on behalf of the Board by:

Wang Zong-nan
Director

Liang Wei
Director

Xu Ling-ling
Director