

BALANCE SHEET

As at 31 December 2003

	Note	2003 RMB'000	As restated 2002 RMB'000
Non-current assets			
Intangible assets	13	1,482	—
Fixed assets	14	265,243	302,174
Construction in progress	15	7,194	3,521
Investments in subsidiaries	16	550,145	376,745
Investments in associates	17	128,907	105,827
Long-term investments	18	2,112	3,492
Deferred tax assets	31	1,738	—
Other non-current assets	19	8,050	8,669
		964,871	800,428
Current assets			
Inventories	20	155,415	145,850
Trade receivables	21	3,788	2,883
Deposits, prepayments and other receivables	22	18,597	18,894
Amounts due from subsidiaries	16	546,023	499,718
Amounts due from associates	23	133,349	209
Amounts due from other related parties	24	—	55
Investments in trading securities	25	3,344	1,667
Bank balances and cash	26	564,298	148,194
		1,424,814	817,470
Current liabilities			
Trade payables	27	523,221	222,416
Other payables, accruals and coupon liabilities	28	40,855	346,377
Amounts due to subsidiaries	16	438,756	437,209
Amounts due to associates	23	15,771	—
Taxes payable	29	16,237	11,147
Unsecured short-term borrowings	30	208,000	170,000
		1,242,840	1,187,149
Net current assets/(liabilities)		181,974	(369,679)
Total assets less current liabilities		1,146,845	430,749
Capital and reserves			
Share capital	32	587,500	415,000
Reserves/(deficit)	33	512,345	(108,751)
Proposed final dividend	33	47,000	124,500
		1,146,845	430,749

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