

Consolidated Balance Sheet

31 December 2003

	Notes	2003 RMB'000	2002 RMB'000
NON-CURRENT ASSETS			
Fixed assets	12	876,249	545,794
Land use rights	13	15,236	12,006
Long term deferred assets	14	63,499	45,499
Intangible assets	15	117,213	78,507
Goodwill	16	14,520	16,766
Interest in an associate	18	10,990	9,463
Other investment		40	40
		1,097,747	708,075
CURRENT ASSETS			
Inventories	19	121,624	96,242
Prepayments, deposits and other receivables	20	340,575	46,542
Trade receivables	21	2,373	1,659
Due from related parties	22	4,141	892
Due from an associate	18	—	41
Tax recoverable		—	571
Pledged cash	23	14,475	2,000
Cash and cash equivalents	23	1,114,466	153,339
		1,597,654	301,286
CURRENT LIABILITIES			
Due to related parties	22	—	5,000
Accrued liabilities and other payables	24	322,130	81,822
Trade payables	25	103,222	76,680
Current portion of interest-bearing bank loans	26	—	12,000
Short term bank loans	27	56,500	38,200
Government grants		553	—
Current portion of other long term loans	28	230	30
Provision for land restoration and environmental costs	29	14,414	—
Tax payable		28,031	179
		525,080	213,911
NET CURRENT ASSETS		1,072,574	87,375
TOTAL ASSETS LESS CURRENT LIABILITIES		2,170,321	795,450
NON-CURRENT LIABILITIES			
Interest-bearing bank loans	26	199,400	351,050
Other long term loans	28	1,000	200
Long term other payables	30	42,141	42,141
		242,541	393,391
MINORITY INTERESTS		221,418	120,707
		1,706,362	281,352
CAPITAL AND RESERVES			
Issued capital	31	131,413	95,000
Reserves	32	1,377,829	91,352
Proposed final dividend	10	197,120	95,000
		1,706,362	281,352

Chen Jinghe
Director

Liu Xiaochu
Director