

Consolidated Balance Sheet

At 31 December 2003

	Notes	2003 RMB'000	2002 RMB'000 (Restated)
Non-current assets			
Property, plant and equipment	14	1,953,314	2,466,065
Investment properties	15	272,808	–
Goodwill	16	16,241	5,015
Intangible assets	17	86,787	123,205
Interests in associates	19	643,468	666,711
Investments in securities	20	48,347	48,347
Amount due from an associate	36(ii)(b)	6,505	–
		3,027,470	3,309,343
Current assets			
Inventories	21	877,047	742,227
Trade and other receivables	22(a)	2,067,989	2,516,991
Bills receivable	22(b)	122,374	55,629
Amount due from ultimate holding company	36(ii)(a)	4	–
Amounts due from fellow subsidiaries	36(ii)(a)	13,908	14,071
Amounts due from associates	36(ii)(b)	782,194	810,596
Pledged bank deposits	35	292,800	670,829
Bank balances and cash		1,667,424	1,661,441
		5,823,740	6,471,784
Current liabilities			
Trade and other payables	23(a)	2,309,734	2,336,493
Bills payable	23(b)	153,642	133,760
Amounts due to fellow subsidiaries	36(ii)(a)	402	–
Amount due to an associate	36(ii)(b)	133,467	174,398
Taxation payable		61,602	116
Bank and other borrowings – amounts due within one year	24	977,078	2,061,318
Obligations under finance leases – amounts due within one year	25	5,524	5,066
		3,641,449	4,711,151
Net current assets		2,182,291	1,760,633
		5,209,761	5,069,976

Consolidated Balance Sheet

At 31 December 2003

	Notes	2003 RMB'000	2002 RMB'000 (Restated)
Capital and reserves			
Share capital	26	1,197,742	1,197,742
Reserves		1,899,126	1,721,469
		3,096,868	2,919,211
Minority interests		1,789,977	1,710,783
Non-current liabilities			
Bank and other borrowings			
– amounts due after one year	24	295,285	428,529
Government grants	28	26,000	–
Deferred tax liabilities	29	1,631	5,929
Obligations under finance leases – amounts due after one year	25	–	5,524
		322,916	439,982
		5,209,761	5,069,976

The financial statements on pages 21 to 78 were approved and authorised for issue by the Board of Directors on 23 April 2004 and are signed on its behalf by:

Wang Zhi
DIRECTOR

Tam Man Chi
DIRECTOR