

# Consolidated Balance Sheet

At 31 March 2004

	Note	2004 RMB'000	2003 RMB'000
<b>Non-current asset</b>			
Property, plant and equipment	12	340,358	63,761
<b>Current assets</b>			
Inventories	14	48,212	108,153
Tax receivable	15	57,461	53,089
Trade and other receivables	16	373,883	266,031
Cash and bank balances	18	326,821	226,217
		<u>806,377</u>	<u>653,490</u>
<b>Current liabilities</b>			
Trade and other payables	20	34,051	34,068
Short-term borrowings	19, 26	260,000	310,000
Notes payable	26	20,000	—
Tax payable		35,118	26,579
		<u>349,169</u>	<u>370,647</u>
<b>Net current assets</b>		<u>457,208</u>	<u>282,843</u>
<b>Total assets less current liabilities</b>		<u>797,566</u>	<u>346,604</u>
Minority interests		<u>51,499</u>	<u>36,800</u>
		<u>746,067</u>	<u>309,804</u>
<b>Financed by:</b>			
Share capital	22	87,980	106
Reserves		<u>658,087</u>	<u>309,698</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>746,067</u>	<u>309,804</u>

Lilly Huang  
Chairman

Zhou Tian Bao  
Managing Director