

## Balance Sheet

At 31 March 2004

	Note	2004 RMB'000	2003 RMB'000
<b>Non-current asset</b>			
Investment in subsidiaries	13	604,755	—
<b>Current assets</b>			
Other receivables	16	27,106	106
Cash and bank balances		280	—
		<u>27,386</u>	<u>106</u>
<b>Current liability</b>			
Other payables	20	898	—
		<u>898</u>	<u>—</u>
<b>Net current assets</b>		<u>26,488</u>	<u>—</u>
<b>Net assets</b>		<u>631,243</u>	<u>106</u>
<b>Financed by:</b>			
Share capital	22	87,980	106
Reserves	23	543,263	—
<b>SHAREHOLDERS' FUNDS</b>		<u>631,243</u>	<u>106</u>

Lilly Huang  
Chairman

Zhou Tian Bao  
Managing Director