

**Balance Sheet**

At 31st December, 2004

	NOTES	2004 RMB'000	2003 RMB'000
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	12	<b>974,980</b>	375,431
Intangible assets	13	<b>264,449</b>	217,780
Investment securities	14	<b>20,000</b>	—
Deposits paid for acquisition of property, plant and equipment	15	<b>358,155</b>	110,783
		<b>1,617,584</b>	703,994
<b>CURRENT ASSETS</b>			
Inventories	16	<b>429,149</b>	279,905
Trade debtors	17	<b>487,624</b>	230,302
Bills receivable	21	<b>174,288</b>	394,208
Deposits, prepayments and other debtors		<b>96,998</b>	33,702
Pledged bank deposits	21	<b>334,445</b>	391,578
Bank balances and cash		<b>1,774,220</b>	338,219
		<b>3,296,724</b>	1,667,914
<b>CURRENT LIABILITIES</b>			
Trade creditors	18	<b>1,254,742</b>	409,784
Bills payable	21	<b>700,804</b>	915,307
Other creditors and accruals		<b>300,232</b>	95,619
Amount due to a related party	25(c)	<b>90,525</b>	45,427
Tax payable		<b>189,058</b>	105,327
Unsecured bank borrowings — due within one year	19	<b>20,000</b>	31,720
		<b>2,555,361</b>	1,603,184
<b>NET CURRENT ASSETS</b>		<b>741,363</b>	64,730
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>2,358,947</b>	768,724

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At 31st December, 2004

	<i>NOTES</i>	<b>2004</b> <b>RMB'000</b>	2003 RMB'000
<b>NON-CURRENT LIABILITIES</b>			
Amount due to a related party	25(c)	<b>202,226</b>	174,224
Unsecured bank borrowings — due after one year	19	—	120,000
		<b>202,226</b>	294,224
		<b>2,156,721</b>	474,500
<b>OWNERS' EQUITY</b>			
Share capital	20	<b>330,000</b>	215,000
Reserves		<b>1,826,721</b>	259,500
		<b>2,156,721</b>	474,500

The financial statements on pages 51 to 75 were approved and authorised for issue by the Board of Directors on 6th April, 2005 and are signed on its behalf by:

**Mr. Tan Xuguang**

Executive Director

**Mr. Xu Xinyu**

Executive Director