



CONSOLIDATED BALANCE SHEET

As at 31 December 2004

	Notes	2004 RMB'000	2003 RMB'000
Non-current assets			
Property, plant and equipment	13	278,480	124,746
Intangible assets	14	3,500	4,500
Deferred expenditure		2,838	—
		284,818	129,246
Current assets			
Inventories	16	32,016	18,538
Held-to-maturity security		—	1,067
Value-added tax receivable	20	—	10,159
Trade and other receivables	17	96,887	39,549
Cash and bank balances	19	114,562	139,665
		243,465	208,978
Current liabilities			
Value-added tax payable	20	3,324	—
Tax payable	6(a)	27,289	25,628
Trade and other payables	21	45,384	41,502
		75,997	67,130
Net current assets		167,468	141,848
Total assets less current liabilities		452,286	271,094
Financed by:			
Share capital	23	53,529	42,450
Other reserves		212,375	91,585
Retained profits		186,382	137,059
SHAREHOLDERS' FUNDS		452,286	271,094

Approved by the Board of Directors on 8 April 2005

YANG Xin Min
Director

ZHOU Quan
Director

The notes on pages 33 to 53 form an integral part of these financial statements.