

## CONSOLIDATED BALANCE SHEET

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AS AT 31ST DECEMBER, 2004

	NOTES	2004 RMB'000	2003 RMB'000
Non-current assets			
Property, plant and equipment	12	595,928	491,775
Intangible assets	13	45,358	4,241
Goodwill	14	4,193	–
Negative goodwill	15	(16,502)	(18,582)
Interest in an associate	17	–	375
Deferred taxation assets	31	499	782
		<b>629,476</b>	478,591
Current assets			
Loans receivable	18	8,489	–
Inventories	19	221,290	179,647
Trade and other receivables	20	976,888	763,731
Amounts due from directors	21	932	291
Amounts due from related companies	34	15,308	10,116
Amount due from an associate	22	–	23,519
Other investment	23	378	–
Pledged bank deposits	24	37,258	11,403
Bank balances and cash		249,173	259,212
		<b>1,509,716</b>	1,247,919
Current liabilities			
Trade and other payables	25	466,338	347,236
Amounts due to related companies	34	11,202	6,628
Taxation payable		7,316	8,476
Other borrowings	26	279	399
Bank borrowings – due within one year	27	558,808	362,393
		<b>1,043,943</b>	725,132
Net current assets		<b>465,773</b>	522,787
		<b>1,095,249</b>	1,001,378
Capital and reserves			
Share capital	28	46,308	46,308
Reserves		915,013	809,980
		<b>961,321</b>	856,288
Minority interests		<b>70,810</b>	60,774
Non-current liabilities			
Bank borrowings – due after one year	27	50,197	74,348
Deferred taxation liabilities	31	12,921	9,968
		<b>63,118</b>	84,316
		<b>1,095,249</b>	1,001,378

The financial statements on pages 20 to 61 were approved and authorised for issue by the Board of Directors on 21st April, 2005 and are signed on its behalf by:

**Song Dian Quan**  
DIRECTOR

**Zhang Li Ming**  
DIRECTOR