

# Balance Sheet

As at 31st December 2004

	Note	2004 RMB'000	2003 RMB'000
<b>Non-current assets</b>			
Intangible assets	13	3,434	1,482
Fixed assets	14	230,555	265,243
Construction in progress	15	25,246	7,194
Investments in subsidiaries	16	624,490	550,145
Investments in associates	17	185,442	128,907
Long-term investments	18	2,112	2,112
Deferred tax assets	29	835	1,738
Other non-current assets	19	7,432	8,050
		<b>1,079,546</b>	<b>964,871</b>
<b>Current assets</b>			
Inventories	20	153,838	155,415
Trade receivables	21	4,736	3,788
Deposits, prepayments and other receivables	22	48,350	18,597
Amounts due from subsidiaries	16	861,758	546,023
Amounts due from associates	23	130,639	133,349
Investments in trading securities	24	4,903	3,344
Bank balances and cash	25	544,599	564,298
		<b>1,748,823</b>	<b>1,424,814</b>
<b>Current liabilities</b>			
Trade payables	26	419,838	523,221
Other payables, accruals and coupon liabilities	27	239,112	50,460
Amounts due to subsidiaries	16	532,769	438,756
Amounts due to associates	23	73,391	15,771
Taxation payable		4,873	6,632
Unsecured short-term borrowings	28	—	208,000
		<b>1,269,983</b>	<b>1,242,840</b>
<b>Net current assets</b>		<b>478,840</b>	<b>181,974</b>
<b>Total assets less current liabilities</b>		<b>1,558,386</b>	<b>1,146,845</b>
<b>Capital and reserves</b>			
Share capital	30	622,000	587,500
Reserves	31	892,846	512,345
Proposed final dividend	31	43,540	47,000
		<b>1,558,386</b>	<b>1,146,845</b>

Wong Zong-nan  
Director

Liang Wei  
Director

Xu Ling-ling  
Director