

CONSOLIDATED BALANCE SHEET

As at 31 December 2004

	Note	2004 RMB'000	2003 RMB'000
Non-current assets			
Intangible asset	13	5,306	6,133
Fixed assets	14	52,217	64,481
Investment in a jointly controlled entity	15(b)	(37,743)	–
Investments in associated companies	15(c)	–	4,866
Long-term investment	15(d)	2,069	2,069
Deferred tax asset	28	–	4,498
		21,849	82,047
Current assets			
Inventories	16	54,623	35,296
Trade receivables	17	83,999	35,747
Other receivables, prepayment and deposits	18	86,242	84,963
Restricted bank deposits	19	56,000	–
Bank balances and cash	20	1,351,137	460,392
		1,632,001	616,398
Current liabilities			
Trade payables	21	54,833	55,632
Other payables and accruals	22	177,577	144,062
Taxation payable	23	9,929	44,329
Short-term bank loans	24	10,000	10,000
Current portion of long-term liabilities	27	2,740	12,931
		255,079	266,954
Net current assets		1,376,922	349,444
Total assets less current liabilities		1,398,771	431,491
Financed by:			
Share capital	25	197,310	101,260
Reserves	26	1,009,546	66,229
Retained earnings	26	159,701	230,200
Shareholders' funds		1,366,557	397,689
Minority interests		26,934	26,286
Non-current liabilities			
Long-term liabilities	27	5,280	7,516
		1,398,771	431,491

Approved by the Board of Directors on 23 April 2005.

Zhang Yanping
Chairman

Sun Wei
Director