

# BALANCE SHEET

As at 31 December 2004

	Note	2004 RMB'000	2003 RMB'000
<b>Non-current assets</b>			
Intangible asset	13	5,306	6,133
Fixed assets	14	50,788	53,876
Investments in subsidiaries	15(a)	15,150	32,558
Investment in a jointly controlled entity	15(b)	2,550	–
Deferred tax asset	28	–	4,498
		<b>73,794</b>	97,065
<b>Current assets</b>			
Trade receivables	17	57,696	16,103
Other receivables, prepayment and deposits	18	84,258	75,456
Restricted bank deposits	19	56,000	–
Bank balances and cash	20	1,342,191	368,727
		<b>1,540,145</b>	460,286
<b>Current liabilities</b>			
Trade payables	21	48,733	58,610
Other payables and accruals	22	156,285	46,729
Taxation payable	23	4,742	35,403
Current portion of long-term liabilities	27	2,740	12,931
		<b>212,500</b>	153,673
<b>Net current assets</b>		<b>1,327,316</b>	306,613
<b>Total assets less current liabilities</b>		<b>1,401,439</b>	403,678
<b>Financed by:</b>			
Share capital	25	197,310	101,260
Reserves	26	1,007,316	63,535
Retained earnings	26	191,533	231,367
		<b>1,396,159</b>	396,162
<b>Non-current liabilities</b>			
Long-term liabilities	27	5,280	7,516
		<b>1,401,439</b>	403,678

Approved by the Board of Directors on 23 April 2005

**Zhang Yanping**  
Chairman

**Sun Wei**  
Director