

Consolidated Balance Sheet

At 31 December 2004

	Notes	2004 RMB'000	2003 RMB'000
Non-current assets			
Property, plant and equipment	14	2,012,215	1,953,314
Investment properties	15	276,618	272,808
Goodwill	16	13,825	16,241
Intangible assets	17	–	86,787
Interests in associates	19	1,025,947	643,468
Investments in securities	20	50,450	48,347
Amount due from an associate	35(ii)(b)	4,504	6,505
		3,383,559	3,027,470
Current assets			
Inventories	21	875,070	877,047
Trade and other receivables	22(a)	1,711,516	2,067,989
Bills receivable	22(b)	122,540	122,374
Amount due from ultimate holding company	35(ii)(a)	12	4
Amounts due from fellow subsidiaries	35(ii)(a)	12,591	13,908
Amounts due from associates	35(ii)(b)	785,222	782,194
Pledged bank deposits	34	281,485	292,800
Bank balances and cash		1,830,544	1,667,424
		5,618,980	5,823,740
Current liabilities			
Trade and other payables	23(a)	2,396,291	2,309,734
Bills payable	23(b)	259,442	153,642
Amounts due to fellow subsidiaries	35(ii)(a)	–	402
Amount due to an associate	35(ii)(b)	111,988	133,467
Taxation payable		60,746	61,602
Bank and other borrowings – amounts due within one year	24	878,306	977,078
Obligations under finance leases – amounts due within one year	25	1,450	5,524
		3,708,223	3,641,449
Net current assets		1,910,757	2,182,291
		5,294,316	5,209,761

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At 31 December 2004

	Notes	2004 RMB'000	2003 RMB'000
Capital and reserves			
Share capital	26	1,197,742	1,197,742
Reserves		2,101,162	1,899,126
		3,298,904	3,096,868
Minority interests		1,953,312	1,789,977
Non-current liabilities			
Bank and other borrowings			
– amounts due after one year	24	–	295,285
Government grants	28	37,392	26,000
Deferred tax liabilities	29	4,708	1,631
		42,100	322,916
		5,294,316	5,209,761

The financial statements on pages 30 to 86 were approved and authorised for issue by the Board of Directors on 8 April 2005 and are signed on its behalf by:

Chen Zhaoxiong
DIRECTOR

Tam Man Chi
DIRECTOR