

Balance Sheet

(Amounts in Renminbi Yuan thousands unless otherwise stated)

| | | As at 31 December | |
|--|------|-------------------------|-------------------------|
| | Note | 2005 | 2004 |
| ASSETS | | | |
| Non-current assets | | | |
| Fixed assets | 6 | 210,660 | 212,908 |
| Intangible assets | 9 | 3,796 | 2,421 |
| Investments in subsidiaries | 10 | 329,232 | 134,517 |
| Interest in a joint venture | 12 | 6,250 | — |
| Deferred income tax assets | 13 | 1,779 | 164 |
| | | <u>551,717</u> | <u>350,010</u> |
| Current assets | | | |
| Inventories | 14 | 262,958 | 181,428 |
| Trade and other receivables | 16 | 1,201,662 | 957,382 |
| Cash and cash equivalents | | 424,216 | 173,422 |
| | | <u>1,888,836</u> | <u>1,312,232</u> |
| Total assets | | <u><u>2,440,553</u></u> | <u><u>1,662,242</u></u> |
| EQUITY | | | |
| Capital and reserves attributable to the Company's equity holders | | | |
| Share capital | 17 | 417,642 | 292,187 |
| Other reserves | 18 | 362,759 | 44,607 |
| Retained earnings | | | |
| - Proposed final dividend | 27 | 33,411 | 30,000 |
| - Others | | 35,524 | 47,783 |
| | | <u>849,336</u> | <u>414,577</u> |
| Total equity | | <u>849,336</u> | <u>414,577</u> |

Balance Sheet

(Amounts in Renminbi Yuan thousands unless otherwise stated)

| | | As at 31 December | |
|--|------|-------------------|------------------|
| | Note | 2005 | 2004 |
| LIABILITIES | | | |
| Current liabilities | | | |
| Trade and other payables | 19 | 1,446,996 | 1,102,665 |
| Taxation payable | | 4,292 | — |
| Bank borrowings | 20 | 139,929 | 145,000 |
| | | <u>1,591,217</u> | <u>1,247,665</u> |
| Total liabilities | | <u>1,591,217</u> | <u>1,247,665</u> |
| Total equity and liabilities | | <u>2,440,553</u> | <u>1,662,242</u> |
| Net current assets | | <u>297,619</u> | <u>64,567</u> |
| Total assets less current liabilities | | <u>849,336</u> | <u>414,577</u> |

The notes on pages 60 to 130 are an integral part of these financial statements

Lu Maohao
Director

Wang Weibing
Director