

CONSOLIDATED BALANCE SHEET

31 December 2005

	Notes	2005 RMB'000	2004 RMB'000
NON-CURRENT ASSETS			
Property, plant and equipment	15	787,346	379,104
Intangible assets	16	9,057	3,810
Goodwill	17	32,699	20,772
Long term land deposits		48,100	12,500
Deferred expenditure	20	86,459	77,239
Deferred tax assets	21	40,899	16,090
Total non-current assets		1,004,560	509,515
CURRENT ASSETS			
Inventories	22	1,649,268	799,365
Trade receivables	23	73,855	25,971
Bills receivable	24	3,530	–
Prepayments, deposits and other receivables	25	1,664,482	835,714
Property under development	26	–	20,085
Pledged deposits	27	1,779,594	1,123,684
Cash and cash equivalents	27	1,541,407	494,943
Total current assets		6,712,136	3,299,762
CURRENT LIABILITIES			
Trade payables	28	1,161,772	712,630
Bills payable	29	3,632,762	2,309,371
Tax payable		16,339	13,319
Other payables and accruals	30	219,157	111,144
Current portion of interest-bearing bank loans	31	340,000	170,000
Total current liabilities		5,370,030	3,316,464
NET CURRENT ASSETS/(LIABILITIES)		1,342,106	(16,702)
TOTAL ASSETS LESS CURRENT LIABILITIES		2,346,666	492,813
NON-CURRENT LIABILITIES			
Interest-bearing bank loans	31	–	26,000
Deferred income	20	6,939	26,938
Deferred tax liabilities	21	39,011	15,845
Total non-current liabilities		45,950	68,783
Net assets		2,300,716	424,030
EQUITY			
Equity attributable to equity holders of the Company			
Issued capital	32	225,443	1
Reserves	34	1,884,153	379,070
Proposed final and special dividends	12	87,339	–
Minority interests		2,196,935 103,781	379,071 44,959
Total equity		2,300,716	424,030

Mr. Chen Xiao
Director

Mr. Yuan Yashi
Director