

# CONSOLIDATED BALANCE SHEET

At 31 December 2005

|  | Note | 2005<br>RMB'000 | 2004<br>RMB'000 |
|--|------|-----------------|-----------------|
| <b>ASSETS</b>  |      |                 |                 |
| <b>Non-current assets</b>  |      |                 |                 |
| Property, plant and equipment  | 18   | 195,160         | 77,975          |
| Leasehold land and land use rights for own use under operating lease | 19   | 8,860           | 9,082           |
| Available-for-sale financial assets                                  | 20   | 720             | 720             |
| Intangible assets  | 21   | 12,708          | –               |
| Deferred tax assets  | 23   | 27              | 268             |
|  |      | 217,475         | 88,045          |
| <b>Current assets</b>  |      |                 |                 |
| Inventories  | 24   | 212,867         | 113,378         |
| Trade receivables  | 25   | 299,529         | 226,075         |
| Prepayments, deposits and other receivables                          | 26   | 16,340          | 10,920          |
| Amount due from a related company                                    | 27   | 2,733           | –               |
| Taxation recoverable   |      | 1,596           | –               |
| Time deposits  | 28   | 95,747          | –               |
| Cash and cash equivalents  | 29   | 27,136          | 103,481         |
|  |      | 655,948         | 453,854         |
| <b>LIABILITIES</b>   |      |                 |                 |
| <b>Current liabilities</b>   |      |                 |                 |
| Trade payables   | 30   | 135,171         | 17,880          |
| Other payables and accruals  |      | 29,648          | 11,843          |
| Taxation payable   |      | –               | 468             |
| Borrowings   | 31   | 379,025         | 230,807         |
|  |      | 543,844         | 260,998         |
| <b>Net current assets</b>  |      | <b>112,104</b>  | <b>192,856</b>  |
| <b>Total assets less current liabilities</b>                         |      | <b>329,579</b>  | <b>280,901</b>  |
| <b>Non-current liabilities</b>                                       |      |                 |                 |
| Borrowings   | 31   | 48,486          | –               |
| <b>NET ASSETS</b>  |      | <b>281,093</b>  | <b>280,901</b>  |

## CONSOLIDATED BALANCE SHEET *(continued)*

At 31 December 2005

|  | Note | 2005<br>RMB'000 | 2004<br>RMB'000 |
|--|------|-----------------|-----------------|
| <b>EQUITY</b>  |      |                 |                 |
| <b>CAPITAL AND RESERVES</b>                          |      |                 |                 |
| Issued capital                                       | 32   | 42,480          | 42,480          |
| Reserves   | 34   | 168,744         | 174,666         |
| Proposed final dividend                              | 34   | 4,000           | 12,000          |
| <b>Attributable to equity holders of the Company</b> |      | <b>215,224</b>  | 229,146         |
| <b>Minority interests</b>                            |      | <b>65,869</b>   | 51,755          |
| <b>TOTAL EQUITY</b>                                  |      | <b>281,093</b>  | 280,901         |

Approved and authorised for issue by the board of directors on 25 April 2006

On behalf of the board

**Lai Yueh-hsing**  
Director

**Chiang Jen-chin**  
Director

The notes on pages 36 to 72 form an integral part of these financial statements.