

# CONSOLIDATED BALANCE SHEET

As at 31 December 2006

(All amounts in RMB)

		As at 31 December	
	Note	2006 RMB'000	2005 RMB'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Land use rights	6	6,945	7,014
Property, plant and equipment	7	359,943	336,726
Intangible assets	8	6,983	—
Deferred income tax assets	10	8,402	7,436
Available-for-sale financial assets	11	609	609
		<b>382,882</b>	351,785
<b>Current assets</b>			
Inventories	12	85,485	93,385
Trade and bills receivable	13	215,867	151,326
Prepayments, deposits and other receivables	14	47,039	66,000
Restricted cash	15	16,248	—
Cash and cash equivalents	16	167,387	275,122
		<b>532,026</b>	585,833
<b>Total assets</b>		<b>914,908</b>	937,618
<b>EQUITY</b>			
<b>Capital and reserves attributable to the Company's equity holders</b>			
Share capital	17	30,229	30,229
Reserves	18	472,088	470,496
		<b>502,317</b>	500,725
<b>Minority interest</b>		—	93,647
<b>Total equity</b>		<b>502,317</b>	594,372

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(All amounts in RMB)

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LIABILITIES			
Non-current liabilities			
Long-term bank borrowings	19	28,131	—
Long-term payables	20	12,713	16,512
		40,844	16,512
Current liabilities			
Trade and bills payable	21	52,192	60,264
Advance receipts from customers		10,348	14,516
Accruals and other payables	22	96,649	108,831
Income tax payable		14,628	14,628
Dividend payable	34	2,582	—
Amount due to minority shareholder of a subsidiary	34	11,742	14,763
Short-term bank borrowings	19	169,188	108,000
Current portion of long-term bank borrowings	19	12,057	5,000
Current portion of long-term payables	20	2,361	732
		371,747	326,734
Total liabilities		412,591	343,246
Total equity and liabilities		914,908	937,618
Net current assets		160,279	259,099
Total assets less current liabilities		543,161	610,884

**WU QIN**  
Director

**WU ZHIHONG**  
Director

The notes on pages 43 to 83 are an integral part of these consolidated financial statements.