

# CONSOLIDATED BALANCE SHEET

At 31 December 2003 (Expressed in Renminbi)



	Notes	2003		2002	
		RMB'000	RMB'000	RMB'000	RMB'000
<b>Non-current assets</b>					
Fixed assets	13		<b>538,277</b>		561,360
Construction in progress	14		<b>173,740</b>		75,297
Goodwill	15		<b>(9,006)</b>		(9,589)
Interest in an associate	17		<b>–</b>		133,371
			<b>703,011</b>		760,439
<b>Current assets</b>					
Inventories	18		<b>571</b>		896
Trade and other receivables	19		<b>188,537</b>		163,321
Pledged bank deposits	20		<b>53,473</b>		53,562
Cash and cash equivalents	21		<b>69,611</b>		2,935
			<b>312,192</b>		220,714
<b>Current liabilities</b>					
Bank loans	22		<b>(176,800)</b>		(86,800)
Trade and other payables	23		<b>(21,359)</b>		(33,679)
Taxation	26(a)		<b>(915)</b>		(10,045)
			<b>(199,074)</b>		(130,524)
<b>Net current assets</b>					
			<b>113,118</b>		90,190
<b>Total assets less current liabilities</b>					
			<b>816,129</b>		850,629
<b>Non-current liabilities</b>					
Bank loans	22		<b>(350,000)</b>		(380,000)
<b>Minority interests</b>					
			<b>(40,467)</b>		(59,896)
<b>NET ASSETS</b>					
			<b>425,662</b>		410,733
<b>CAPITAL AND RESERVES</b>					
Share capital	27		<b>32,385</b>		32,385
Reserves	28(a)		<b>393,277</b>		378,348
			<b>425,662</b>		410,733

Approved and authorised for issue by the board of directors on 23 April 2004.

**Zhu Jia Zhen**  
Director

**Sun Tian Gang**  
Director

The notes on pages 32 to 70 form part of these financial statements.