



BALANCE SHEET

At 31 December 2003 (Expressed in Renminbi)

	Notes	2003		2002	
		RMB'000	RMB'000	RMB'000	RMB'000
Non-current assets					
Interests in subsidiaries	16		274,931		282,565
Current assets					
Trade and other receivables	19		245		530
Cash and cash equivalents	21		1,597		4
			1,842		534
Current liabilities					
Trade and other payables	23		(1,400)		(1,548)
Net current assets/(liabilities)					
			442		(1,014)
NET ASSETS					
			275,373		281,551
CAPITAL AND RESERVES					
Share capital	27		32,385		32,385
Reserves	28(b)		242,988		249,166
			275,373		281,551

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

Zhu Jia Zhen
Director

Sun Tian Gang
Director