

CONSOLIDATED BALANCE SHEET

As at 31 December 2003
(Expressed in Renminbi)

	Note	2003 RMB'000	2002 RMB'000
Non-current assets			
Property, plant and equipment	15	17,162,513	15,319,303
Construction in progress	16	709,699	1,363,657
Lease prepayments	17	390,597	378,185
Intangible assets	18	41,001	44,536
Interest in associates	20	173,600	2,240
Investments	22	133,039	133,039
Deposit	23	237,800	—
Deferred tax assets	29	57,903	32,248
		18,906,152	17,273,208
Current assets			
Inventories	24	189,339	268,373
Deposits, other receivables and prepayments		58,676	86,895
Trade receivables	25	835,677	472,708
Fixed deposits maturing over three months		21,032	10,455
Cash and cash equivalents	26	568,839	1,045,402
		1,673,563	1,883,833
Current liabilities			
Bank loans	27(a)	824,224	477,121
Current portion of long term loans from shareholder	27(b)	36,944	87,794
Current portion of state loan	27(c)	8,451	14,594
Current portion of long term other loans	27(d)	10,506	10,534
Trade and other payables	28	1,555,817	926,894
Tax payable	12(b)	172,734	169,029
		2,608,676	1,685,966
Net current (liabilities)/assets		(935,113)	197,867
Total assets less current liabilities carried forward		17,971,039	17,471,075

CONSOLIDATED BALANCE SHEET

As at 31 December 2003
(Expressed in Renminbi)

	Note	2003 RMB'000	2002 RMB'000
Total assets less current liabilities brought forward		17,971,039	17,471,075
Non-current liabilities			
Bank loans	27(a)	7,222,493	7,356,595
Loans from shareholder	27(b)	510,000	610,000
State loan	27(c)	88,601	97,063
Other loans	27(d)	642,406	676,530
Deferred government grant		11,220	—
Deferred tax liabilities	29	192,797	181,109
		8,667,517	8,921,297
		9,303,522	8,549,778
Equity			
Share capital	30	5,256,084	5,256,084
Capital reserve	30	778,040	778,040
Statutory common reserve	30	816,355	656,766
Statutory common welfare fund	30	283,920	289,979
Retained profits	30	1,982,537	1,401,761
		9,116,936	8,382,630
Minority interests		186,586	167,148
Total equity and minority interests		9,303,522	8,549,778

Approved and authorised for issue by the Board of Directors on 28 March 2004

He Gong
Chairman

Chen Jianhua
Director

The notes on pages 45 to 83 form part of these financial statements.