

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	12,588,891	12,270,509
Construction in progress	16	160,648	514,242
Lease prepayments	17	181,304	195,275
Intangible assets	18	48,809	52,161
Interest in subsidiaries	19	556,102	1,226,102
Interest in associates	20	173,600	2,240
Interest in jointly controlled entities	21	233,301	233,301
Investments	22	130,339	130,339
Deposit	23	237,800	—
Deferred tax assets	29	43,398	17,864
		<u>14,354,192</u>	<u>14,642,033</u>
Current assets			
Inventories	24	121,284	197,409
Deposits, other receivables and prepayments		32,178	42,995
Trade receivables	25	544,172	326,087
Fixed deposits maturing over three months		21,032	10,455
Cash and cash equivalents	26	460,763	798,941
		<u>1,179,429</u>	<u>1,375,887</u>
Current liabilities			
Bank loans	27(a)	382,427	—
Current portion of state loan	27(c)	8,451	14,594
Trade and other payables	28	915,310	499,868
Tax payable	12(b)	154,129	138,935
		<u>1,460,317</u>	<u>653,397</u>
Net current (liabilities)/assets		<u>(280,888)</u>	<u>722,490</u>
Total assets less current liabilities carried forward		14,073,304	15,364,523

BALANCE SHEET

As at 31 December 2003
(Expressed in Renminbi)

	Note	2003 RMB'000	2002 RMB'000
Total assets less current liabilities brought forward		14,073,304	15,364,523
Non-current liabilities			
Bank loans	27(a)	4,676,269	6,525,593
Loans from shareholder	27(b)	510,000	610,000
State loan	27(c)	88,601	97,063
		5,274,870	7,232,656
		8,798,434	8,131,867
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	1,664,035	1,150,998
		8,798,434	8,131,867

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.