

Balance Sheet

		At December 31,	
		2003	2002
	NOTES	RMB'000	RMB'000
ASSETS			
CURRENT ASSETS			
Bank balances and cash		2,021,667	1,540,637
Restricted cash	15	17,521	51,761
Bills and accounts receivable	16	1,238,689	802,929
Investments in securities	17	–	88,702
Inventories	18	496,630	569,497
Other loan receivable	19	100,000	–
Prepayments and other current assets	20	529,380	755,049
TOTAL CURRENT ASSETS		4,403,887	3,808,575
MINING RIGHTS	21	112,607	119,231
LAND USE RIGHTS	22	604,912	618,206
PROPERTY, PLANT AND EQUIPMENT, NET	23	8,603,341	8,276,343
GOODWILL	24	82,003	51,660
NEGATIVE GOODWILL	25	(55,241)	(82,861)
INVESTMENT IN SUBSIDIARIES	26	14,402	2,710
INVESTMENTS IN SECURITIES	17	1,760	1,760
DEPOSIT MADE ON ACQUISITION OF INVESTMENTS IN SECURITIES	27	30,138	30,138
DEFERRED TAX ASSET	28	88,872	88,807
TOTAL ASSETS		<u>13,886,681</u>	<u>12,914,569</u>

Balance Sheet (Cont'd)

		At December 31,	
		2003	2002
	NOTES	RMB'000	RMB'000
LIABILITIES AND SHAREHOLDERS' EQUITY			
CURRENT LIABILITIES			
Bills and accounts payable	29	427,771	602,489
Other payables and accrued expenses	30	1,183,391	633,325
Provision for land subsidence, restoration, rehabilitation and environmental costs	31	85,022	83,044
Amounts due to Parent Company and its subsidiary companies	38	343,469	285,308
Unsecured bank borrowing – due within one year	32	200,000	–
Taxes payable		114,282	56,749
TOTAL CURRENT LIABILITIES		2,353,935	1,660,915
AMOUNTS DUE TO PARENT COMPANY AND ITS SUBSIDIARY COMPANIES – DUE AFTER ONE YEAR			
	38	50,859	61,341
UNSECURED BANK BORROWING – DUE AFTER ONE YEAR			
	32	400,000	1,200,000
TOTAL LIABILITIES		2,804,794	2,922,256
COMMITMENTS	39		
SHAREHOLDERS' EQUITY	33	11,081,887	9,992,313
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		13,886,681	12,914,569

Yang De Yu
Director

Wu Yu Xiang
Director