

Consolidated Balance Sheet

(Prepared under Hong Kong accounting standards)
31 December 2003

	Notes	2003 RMB'000	2002 RMB'000 (Restated)
NON-CURRENT ASSETS			
Fixed assets	14	14,617,987	10,209,460
Construction in progress	15	3,223,573	2,659,246
Investments in associates	17	146,976	–
Long term investments	18	32,656	28,075
Other long term asset	19	–	70,400
Deferred tax assets	20	54,459	64,550
		<u>18,075,651</u>	<u>13,031,731</u>
CURRENT ASSETS			
Inventories	21	2,377,500	1,641,088
Trade and bill receivables	22	2,332,894	842,900
Prepayments, deposits and other receivables	23	1,200,621	674,091
Short term investments	24	13,568	11,305
Pledged deposits	25	9,843	36,073
Cash and cash equivalents	25	2,408,451	1,038,031
		<u>8,342,877</u>	<u>4,243,488</u>
CURRENT LIABILITIES			
Trade payables	26	2,319,681	1,051,715
Tax payable		79,963	40,518
Other payables and accruals	27	2,395,486	1,334,418
Bank borrowings	28	2,005,211	1,134,522
Provisions	29	195,104	2,594
		<u>6,995,445</u>	<u>3,563,767</u>
NET CURRENT ASSETS		1,347,432	679,721
TOTAL ASSETS LESS CURRENT LIABILITIES		19,423,083	13,711,452
NON-CURRENT LIABILITIES			
Bank borrowings	28	3,969,177	769,130
Deferred income		578,263	525,840
Provisions	29	52,203	61,724
		<u>4,599,643</u>	<u>1,356,694</u>
MINORITY INTERESTS		35,420	–
		<u>14,788,020</u>	<u>12,354,758</u>
CAPITAL AND RESERVES			
Issued capital	30	6,455,300	6,455,300
Reserves	31	6,977,107	5,673,522
Proposed final dividend	12	1,355,613	225,936
		<u>14,788,020</u>	<u>12,354,758</u>

Gu Jianguo
Director

Su Jianguang
Director