

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	14,569,708	10,195,412
Construction in progress	15	3,252,312	2,659,246
Investments in subsidiaries	16	183,756	70,725
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
		18,239,867	13,088,408
CURRENT ASSETS			
Inventories	21	2,272,282	1,590,191
Trade and bill receivables	22	2,287,207	853,765
Prepayments, deposits and other receivables	23	1,294,644	728,138
Short term investments	24	13,568	11,305
Pledged deposits	25	–	25,020
Cash and cash equivalents	25	1,711,723	820,270
		7,579,424	4,028,689
CURRENT LIABILITIES			
Trade payables	26	2,082,967	988,809
Tax payable		80,033	39,759
Other payables and accruals	27	2,100,607	1,275,529
Bank borrowings	28	2,003,930	1,133,449
Provisions	29	195,104	2,594
		6,462,641	3,440,140
NET CURRENT ASSETS		1,116,783	588,549
TOTAL ASSETS LESS CURRENT LIABILITIES		19,356,650	13,676,957
NON-CURRENT LIABILITIES			
Bank borrowings	28	3,949,956	751,972
Deferred income		578,263	525,840
Provisions	29	52,203	61,724
		4,580,422	1,339,536
		14,776,228	12,337,421
CAPITAL AND RESERVES			
Issued capital	30	6,455,300	6,455,300
Reserves	31	6,965,315	5,656,185
Proposed final dividend	12	1,355,613	225,936
		14,776,228	12,337,421

Gu Jianguo
Director

Su Jianguang
Director