

CONSOLIDATED BALANCE SHEET

	Notes	31 December	
		2003 RMB'000	2004 RMB'000
NON-CURRENT ASSETS			
Fixed assets	15	6,327,830	9,623,446
Intangible assets	16	10,501	9,301
Negative goodwill	17	(26,538)	(23,548)
		6,311,793	9,609,199
CURRENT ASSETS			
Inventories	19	2,083,985	2,673,468
Trade receivables	20	496,213	598,419
Prepayments, deposits and other receivables	21	325,676	374,787
Amounts due from related parties	22	267,585	266,096
Pledged deposits	23	322,480	296,836
Time deposits over three months	23	—	325,400
Cash and cash equivalents	23	1,532,193	2,244,648
		5,028,132	6,779,654
CURRENT LIABILITIES			
Trade payables	24	1,248,617	1,329,391
Bills payable	25	79,597	220,000
Tax payable		231,289	498,270
Other payables and accruals	26	145,385	765,069
Interest-bearing bank loans, current portion	27	1,991,369	3,347,144
Amounts due to related parties	22	773	864
Amount due to the immediate holding company	22	322,553	238,864
Long term payable to the immediate holding company, current portion	28	—	50,000
Dividend payable		1,690	31,380
		4,021,273	6,480,982
NET CURRENT ASSETS		1,006,859	298,672
TOTAL ASSETS LESS CURRENT LIABILITIES		7,318,652	9,907,871

FINANCIAL STATEMENTS

	Notes	31 December	
		2003 RMB'000	2004 RMB'000
NON-CURRENT LIABILITIES			
Interest-bearing bank loans, long term portion	27	2,482,339	3,618,786
Long term payable to the immediate holding company	28	178,927	128,927
		2,661,266	3,747,713
MINORITY INTERESTS			
		59,245	90,308
		4,598,141	6,069,850
CAPITAL AND RESERVES			
Issued capital	29	818,006	875,453
Reserves		3,734,327	4,975,534
Proposed final dividend	13(2)	45,808	218,863
		4,598,141	6,069,850



ZHANG BO
Chairman and Executive Director



QI XINGLI
Executive Director