

# Consolidated Balance Sheet

as at 31 December 2004

	<i>Note</i>	<b>2004</b> <b>RMB'000</b>	2003 RMB'000
<b>Non-current assets</b>			
Property, plant and equipment	14	<b>8,619,019</b>	8,527,919
Construction in progress	15	<b>840,159</b>	584,400
Lease prepayments		<b>51,954</b>	41,867
Interests in associates	17	<b>189,650</b>	215,167
Interest in jointly controlled entity	18	<b>44,962</b>	8,178
Other investments	19	<b>148,996</b>	143,800
Deferred tax assets	20	<b>127,271</b>	123,435
<b>Total non-current assets</b>		<b>10,022,011</b>	9,644,766
<b>Current assets</b>			
Inventories	21	<b>2,016,241</b>	1,609,258
Trade receivables — third parties	22	<b>230,017</b>	267,787
Other receivables, deposits and prepayments	23	<b>287,083</b>	376,350
Amounts due from associates and jointly controlled entity	24	<b>32,253</b>	11,560
Amounts due from parent companies and fellow subsidiaries	25	<b>769,834</b>	519,225
Deposits with banks	26	<b>40,806</b>	31,121
Cash and cash equivalents	26	<b>2,094,534</b>	1,028,518
<b>Total current assets</b>		<b>5,470,768</b>	3,843,819

The notes on pages 50 to 90 form part of these financial statements.

## Consolidated Balance Sheet (continued)

as at 31 December 2004

	Note	2004 RMB'000	2003 RMB'000
<b>Current liabilities</b>			
Bank loans	27	430,000	884,200
Trade payables — third parties	28	671,572	1,057,410
Accruals and other payables		742,594	688,035
Amounts due to parent companies and fellow subsidiaries	29	1,191,721	259,165
Income tax payable		373,550	166,441
Other taxes payable		345,887	390,964
Dividends payable		1,344	875
<b>Total current liabilities</b>		<b>3,756,668</b>	3,447,090
<b>Net current assets</b>		<b>1,714,100</b>	396,729
<b>Total assets less current liabilities</b>		<b>11,736,111</b>	10,041,495
<b>Non-current liabilities</b>			
Bank loans	27	320,000	810,000
<b>Minority interests</b>		<b>2,351</b>	2,350
<b>Net assets</b>		<b>11,413,760</b>	9,229,145
<b>Shareholders' equity</b>			
Share capital	30	2,523,755	2,523,755
Reserves	31	6,404,120	4,857,325
Retained earnings	31	2,485,885	1,848,065
		<b>11,413,760</b>	9,229,145

Approved and authorised for issue by the Board of Directors on 8 April 2005.

**Sun Wei Jun**  
Chairman

**Zhu Zeng Qing**  
Chief Accountant  
(authorised by the Board of Directors)

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