

Balance Sheet

as at 31 December 2004

	<i>Note</i>	2004 RMB'000	2003 RMB'000
Non-current assets			
Property, plant and equipment	14	7,742,999	7,644,207
Construction in progress	15	791,036	567,892
Lease prepayments		23,260	12,410
Interests in subsidiaries	16	857,817	989,799
Interests in associates	17	129,420	107,184
Interest in jointly controlled entity	18	44,962	8,178
Other investments	19	126,625	143,800
Deferred tax assets	20	116,170	113,250
Total non-current assets		9,832,289	9,586,720
Current assets			
Inventories	21	1,914,206	1,521,683
Trade receivables — third parties	22	180,346	239,951
Other receivables, deposits and prepayments	23	217,935	326,165
Amounts due from associates and jointly controlled entity	24	11,026	6,780
Amounts due from parent companies and fellow subsidiaries	25	623,001	411,716
Deposits with banks	26	30,000	30,000
Cash and cash equivalents	26	2,043,974	1,001,414
Total current assets		5,020,488	3,537,709

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

Balance Sheet (continued)

as at 31 December 2004

	Note	2004 RMB'000	2003 RMB'000
Current liabilities			
Bank loans	27	430,000	884,200
Trade payables — third parties	28	357,736	943,242
Accruals and other payables		590,845	550,832
Amounts due to parent companies and fellow subsidiaries	29	1,063,338	157,002
Income tax payable		352,069	168,121
Other taxes payable		323,685	381,012
Dividends payable		1,344	875
Total current liabilities		3,119,017	3,085,284
Net current assets		1,901,471	452,425
Total assets less current liabilities		11,733,760	10,039,145
Non-current liabilities			
Bank loans	27	320,000	810,000
Net assets		11,413,760	9,229,145
Shareholders' equity			
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
		11,413,760	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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