

CONSOLIDATED BALANCE SHEET

(Prepared under Hong Kong accounting standards)

31 December 2004

	Notes	2004 RMB'000	2003 RMB'000
NON-CURRENT ASSETS			
Fixed assets	15	1,989,587	1,628,298
Intangible assets	16	207,949	258,544
Goodwill	17	5,684	21,271
Interests in jointly-controlled entities	19	7,786	5,319
Interests in associates	20	8,845	300
Long-term investments	21	44,347	9,840
Long-term trade receivables	24	88	102,956
Deferred tax assets	33	104,681	143,195
		2,368,967	2,169,723
CURRENT ASSETS			
Inventories	22	1,725,067	1,323,307
Amount due from customers for contract work	23	2,752,024	3,652,991
Trade and bills receivables	24	5,912,181	5,203,773
Prepayments, deposits and other receivables	25	651,301	456,641
Pledged bank deposits	26	88,978	97,085
Cash and cash equivalents	26	7,509,245	3,572,867
		18,638,796	14,306,664
CURRENT LIABILITIES			
Trade and bills payables	27	4,341,111	4,429,468
Amount due to customers for contract work	23	2,318,731	2,771,004
Other payables and accruals	28	2,808,160	2,312,155
Interest-bearing bank borrowings	29	421,695	977,893
Tax payable		230,719	278,553
Dividend payables		920	4,054
		10,121,336	10,773,127
NET CURRENT ASSETS		8,517,460	3,533,537
TOTAL ASSETS LESS CURRENT LIABILITIES		10,886,427	5,703,260
NON-CURRENT LIABILITIES			
Interest-bearing bank borrowings	29	1,025,262	759,000
Provision for retirement benefits	30	28,923	27,190
Other long-term payables	31	136,710	90,587
		1,190,895	876,777
MINORITY INTERESTS		478,380	226,553
		9,217,152	4,599,930

CONSOLIDATED BALANCE SHEET (continued)

(Prepared under Hong Kong accounting standards)

31 December 2004

	Notes	2004 RMB'000	2003 RMB'000
CAPITAL AND RESERVES			
Issued capital	34	959,522	667,296
Reserves	35(a)	8,017,750	3,732,446
Proposed final dividend	12	239,880	200,188
		9,217,152	4,599,930

Hou Weigui
Director

Yin Yimin
Director