

Consolidated Balance Sheet

(Prepared under Hong Kong accounting standards)

31 December 2004

	Notes	2004 RMB'000	2003 RMB'000
NON-CURRENT ASSETS			
Fixed assets	14	18,728,357	14,617,987
Construction in progress	15	2,312,098	3,223,573
Interests in associates	17	150,018	146,976
Long term investments	18	30,396	32,656
Deferred tax assets	19	34,734	54,459
		<u>21,255,603</u>	<u>18,075,651</u>
CURRENT ASSETS			
Inventories	20	4,754,184	2,377,500
Trade and bill receivables	21	2,199,378	2,332,894
Prepayments, deposits and other receivables	22	791,556	1,200,621
Short term investments	23	13,568	13,568
Pledged deposits	24	8,620	9,843
Cash and cash equivalents	24	2,172,876	2,408,451
		<u>9,940,182</u>	<u>8,342,877</u>
CURRENT LIABILITIES			
Trade and bill payables	25	3,272,161	2,319,681
Tax payable		188,157	79,963
Other payables and accruals	26	4,444,514	2,395,486
Bank borrowings	27	1,350,763	2,005,211
Provisions	28	124,863	195,104
		<u>9,380,458</u>	<u>6,995,445</u>
NET CURRENT ASSETS		559,724	1,347,432
TOTAL ASSETS LESS CURRENT LIABILITIES		21,815,327	19,423,083
NON-CURRENT LIABILITIES			
Bank and other borrowings	27	4,134,143	3,969,177
Deferred income		539,884	578,263
Provisions	28	40,258	52,203
		<u>4,714,285</u>	<u>4,599,643</u>
MINORITY INTERESTS		76,315	35,420
		<u>17,024,727</u>	<u>14,788,020</u>
CAPITAL AND RESERVES			
Issued capital	29	6,455,300	6,455,300
Reserves	30	9,149,261	6,977,107
Proposed final dividend	12	1,420,166	1,355,613
		<u>17,024,727</u>	<u>14,788,020</u>

Gu Jianguo
Director

Su Jianguang
Director