

Balance Sheet

(Prepared under Hong Kong accounting standards)

31 December 2004

	Notes	2004 RMB'000	2003 RMB'000
NON-CURRENT ASSETS			
Fixed assets	14	18,556,532	14,569,708
Construction in progress	15	2,252,417	3,252,312
Investments in subsidiaries	16	331,547	183,756
Interests in associates	17	150,976	146,976
Long term investments	18	30,396	32,656
Deferred tax assets	19	34,734	54,459
		21,356,602	18,239,867
CURRENT ASSETS			
Inventories	20	4,624,528	2,272,282
Trade and bill receivables	21	2,128,564	2,287,207
Prepayments, deposits and other receivables	22	654,146	1,294,644
Short term investments	23	13,568	13,568
Cash and cash equivalents	24	1,756,214	1,711,723
		9,177,020	7,579,424
CURRENT LIABILITIES			
Trade payables	25	3,094,495	2,082,967
Tax payable		182,230	80,033
Other payables and accruals	26	4,262,421	2,100,607
Bank borrowings	27	1,261,084	2,003,930
Provisions	28	124,863	195,104
		8,925,093	6,462,641
NET CURRENT ASSETS			
		251,927	1,116,783
TOTAL ASSETS LESS CURRENT LIABILITIES			
		21,608,529	19,356,650
NON-CURRENT LIABILITIES			
Bank borrowings	27	4,087,366	3,949,956
Deferred income		539,884	578,263
Provisions	28	40,258	52,203
		4,667,508	4,580,422
		16,941,021	14,776,228
CAPITAL AND RESERVES			
Issued capital	29	6,455,300	6,455,300
Reserves	30	9,065,555	6,965,315
Proposed final dividend	12	1,420,166	1,355,613
		16,941,021	14,776,228

Gu Jianguo
Director

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Director