Consolidated Balance Sheet *(unaudited)*

	Note	At 30 June 2005 RMB'000	At 31 December 2004 RMB'000 (audited)
Non-current assets			
Property, plant and equipment	8	15,046,017	15,206,325
Investment property	9	520,990	511,307
Construction in progress		770,393	807,477
Interests in associates		1,966,346	1,906,917
Investments		619,613	630,377
Lease prepayments		516,630	526,956
Goodwill		22,415	22,415
Deferred tax assets		46,687	48,917
Total non-current assets		**19,509,091**	19,660,691
Current assets			
Inventories		4,442,741	3,727,749
Trade debtors	10	341,403	395,353
Bills receivable	10	1,719,230	1,675,412
Deposits, other debtors and prepayments		409,215	535,222
Amounts due from parent company and fellow subsidiaries	10	516,090	585,419
Income tax recoverable		2,016	2,255
Deposits with financial institutions		-	4,000
Cash and cash equivalents		1,400,257	1,690,500
Total current assets		**8,830,952**	8,615,910
Current liabilities			
Bank loans		5,024,741	4,870,305
Loans from a fellow subsidiary		130,000	130,000
Trade creditors	11	868,067	797,753
Bills payable	11	33,382	259,746
Other creditors		2,089,848	663,635
Amounts due to parent company and fellow subsidiaries	11	391,259	639,445
Income tax payable		49,575	73,930
Total current liabilities		**8,586,872**	7,434,814
Net current assets		**244,080**	1,181,096
Total assets less current liabilities		**19,753,171**	20,841,787
Non-current liabilities			
Deferred income		28,792	37,100
Bank loans		621,941	2,014,614
Total non-current liabilities		**650,733**	2,051,714
Net assets		**19,102,438**	18,790,073
Shareholders' equity			
Share capital		7,200,000	7,200,000
Reserves		11,542,980	11,216,989
Total equity attributable to equity holders of the parent		**18,742,980**	18,416,989
Minority interests		**359,458**	373,084
Total equity		**19,102,438**	18,790,073

Approved and authorised for issue by the Board of Directors on 25 August 2005.

Du Chongjun

Han Zhihao

Vice Chairman and Vice President

Director and Chief Financial Officer

The notes on pages 31 to 42 form part of this unaudited interim financial report.