Consolidated Balance Sheet

at 31 December 2005 (Expressed in Renminbi)

Non-current assets Property, plant and equipment, net 15 82,358 72,923 Construction in progress 16 19,160 12,352 Intangible assets 17 1,293 1,210 Interest in associates 19 3,686 2,731 Other investments 20 74 109 Lease prepayments 25 1,431 1,242 Deferred tax assets 25 1,431 1,242 Total non-current assets 21 3,572 2,691 Accounts and bills receivable, net 22 2,682 2,913 Time deposits with original maturity over three months 24 66 55 Cash and cash equivalents 24 18,825 7,138 Total current assets 23 1,274 3,239 Time deposits with original maturity over three months 24 66 55 Cash and cash equivalents 24 19,825 7,138 Total assets 139,260 110,369 Current liabilities 139,260 110,369 </th <th></th> <th>Note</th> <th>2005 RMB million</th> <th>2004 RMB million (restated – Note 3)</th>		Note	2005 RMB million	2004 RMB million (restated – Note 3)
Construction in progress 16 19,160 12,352 1,210 Intangible assets 17 1,293 1,210 Interest in associates 19 3,686 2,731 Other investments 20 74 109 3,686 2,731 Other investments 20 74 109 3,686 2,731 Other investments 3,839 3,766 Deferred tax assets 25 1,431 1,242 10 10 Contain on-current assets 25 1,431 1,242 2,268 2,913 2,268 2,913 2,269 2,669 2,669 2,669 2,669 2,669 2,669 2,629 2,632 2,913 2,629 2,619 3,522 2,681 2,631 3,523 2,713 3,722 2,691 3,632 3,632 <td>Non-current assets</td> <td></td> <td></td> <td></td>	Non-current assets			
Interest in associates			•	
Interest in associates				
Other investments 20 74 109 Lease prepayments 3,839 3,766 Deferred tax assets 25 1,431 1,242 Total non-current assets 1111,841 94,333 Current assets 21 3,572 2,691 Accounts and bills receivable, net 22 2,682 2,913 Prepaid expenses and other current assets 23 1,274 3,239 Time deposits with original maturity over three months 24 66 55 Cash and cash equivalents 24 19,825 7,138 Total current assets 27,419 16,036 Total assets 139,260 110,369 Current liabilities 30 72 - Short-term borrowings and current portion of long-term borrowings 26 9,443 13,857 Current portion of long-term payable 30 72 - Accounts and bills payable 27 6,601 4,411 Income tax payable 27 6,601 4,411 Income tax payable				•
Lease prepayments			· ·	·
Deferred tax assets 25 1,431 1,242 Total non-current assets 111,841 94,333 Current assets 111,841 94,333 Current assets 21 3,572 2,691 Accounts and bills receivable, net 22 2,682 2,913 Prepaid expenses and other current assets 23 1,274 3,239 Time deposits with original maturity over three months 24 66 55 Cash and cash equivalents 24 19,825 7,138 Total current assets 27,419 16,036 Total current assets 27,419 16,036 Current portion of long-term payable 26 9,443 13,857 Current portion of long-term payable 26 9,443 13,857 Accounts and bills payable 27 6,601 4,411 Income tax payable 27 6,601 4,411 Income tax payable 28 5,597 4,704 Accrued expenses and other payables 28 5,597 4,744 Net current l		20		
Total non-current assets 111,841 94,333 Current assets Inventories 21 3,572 2,691 Accounts and bills receivable, net 22 2,682 2,913 Prepaid expenses and other current assets 23 1,274 3,239 Time deposits with original maturity over three months 24 66 55 Cash and cash equivalents 24 19,825 7,138 Total courrent assets 27,419 16,036 Total assets 139,260 110,369 Current liabilities 30 72 Short-term borrowings and current portion of long-term borrowings 26 9,443 13,857 Current portion of long-term payable 30 72 Accounts and bills payable 27 6,6001 4,411 Income tax payable 28 5,597 4,704 Total current liabilities 28 5,597 4,704 Total current sesets/(liabilities) 4,582 (8,411) Total assets less current liabilities 116,423 85,9	1 1 3	25		•
Current assets				<u> </u>
Inventories	Current assets			
Accounts and bills receivable, net		21	3,572	2,691
Time deposits with original maturity over three months Cash and cash equivalents 24 66 55 Cash and cash equivalents 24 19,825 7,138 Total current assets 27,419 16,036 Total assets 139,260 110,369 Current liabilities Short-term borrowings and current portion of long-term borrowings 26 9,443 13,857 Current portion of long-term payable 30 72 - Accounts and bills payable 27 6,601 4,411 Income tax payable 28 5,597 4,704 Accrued expenses and other payables 28 5,597 4,704 Total current liabilities 22,837 24,447 Net current assets/(liabilities) 4,582 (8,411) Total assets less current liabilities 30 39,933 46,332 Non-current liabilities 30 39,933 46,332 Long-term borrowings, less current portion 26 39,933 46,332 Long-term borrowings, less current portion 30 32,405 36	Accounts and bills receivable, net	22		2,913
Cash and cash equivalents 24 19,825 7,138 Total current assets 27,419 16,036 Total assets 139,260 110,369 Current liabilities Short-term borrowings and current portion of long-term borrowings 26 9,443 13,857 Current portion of long-term payable 30 72 - Accounts and bills payable 27 6,601 4,411 Income tax payable 28 5,597 4,704 Accrued expenses and other payables 28 5,597 4,704 Total current liabilities 22,837 24,447 Net current assets/(liabilities) 4,582 (8,411) Total assets less current liabilities 310,423 35,922 Non-current liabilities 30 2,405 - Long-term borrowings, less current portion 26 39,933 46,332 Long-term borrowings current portion 30 2,405 - Accrude reclamation obligations 29 852 650 Deferred tax liabilities 43,934<		23	1,274	3,239
Total current assets 27,419 16,036 Total assets 139,260 110,369 Current liabilities Short-term borrowings and current portion of long-term borrowings 26 9,443 13,857 Current portion of long-term payable 30 72 - Accounts and bills payable 27 6,601 4,411 Income tax payable 1,124 1,475 Accrued expenses and other payables 28 5,597 4,704 Total current liabilities 2,837 24,447 Net current assets/(liabilities) 4,582 8,411) Total assets less current liabilities 116,423 85,922 Non-current liabilities 39,933 46,332 Long-term borrowings, less current portion 26 39,933 46,332 Long-term payable, less current portion 30 2,405 - Accrued reclamation obligations 29 852 650 Deferred tax liabilities 25 744 459 Total non-current liabilities 31 8,090 15,000 <tr< td=""><td></td><td></td><td></td><td></td></tr<>				
Total assets 139,260 110,369 Current liabilities Short-term borrowings and current portion of long-term borrowings 26 9,443 13,857 Current portion of long-term payable 30 72 - Accounts and bills payable 27 6,601 4,411 Income tax payable 1,124 1,475 Accrued expenses and other payables 28 5,597 4,704 Total current liabilities 22,837 24,447 Net current assets/(liabilities) 4,582 (8,411) Total assets less current liabilities 116,423 85,922 Non-current liabilities 116,423 85,922 Non-current portion 26 39,933 46,332 Long-term payable, less current portion 30 2,405 - Accrued reclamation obligations 29 852 650 Deferred tax liabilities 25 744 459 Total non-current liabilities 43,934 47,441 Equity 57,489 38,481 Equ	Cash and cash equivalents	24	19,825	7,138
Current liabilities	Total current assets		27,419	16,036
Short-term borrowings and current portion of long-term borrowings	Total assets		139,260	110,369
Current portion of long-term payable 30 72 - Accounts and bills payable 27 6,601 4,411 Income tax payable 1,124 1,475 Accrued expenses and other payables 28 5,597 4,704 Total current liabilities 22,837 24,447 Net current assets/(liabilities) 4,582 (8,411) Total assets less current liabilities 116,423 85,922 Non-current liabilities 26 39,933 46,332 Long-term borrowings, less current portion 30 2,405 - Accrued reclamation obligations 29 852 650 Deferred tax liabilities 25 744 459 Total non-current liabilities 43,934 47,441 Equity 43,934 47,441 Equity 57,489 38,481 Equity attributable to equity shareholders of the Company Minority interests 57,382 25,396 Minority interests 15,107 13,085	Short-term borrowings and current portion of	26	9.443	13 857
Accounts and bills payable 27 6,601 4,411 Income tax payable 1,124 1,475 Accrued expenses and other payables 28 5,597 4,704 Total current liabilities 22,837 24,447 Net current assets/(liabilities) 4,582 (8,411) Total assets less current liabilities 116,423 85,922 Non-current liabilities 2 39,933 46,332 Long-term payable, less current portion 26 39,933 46,332 Long-term payable, less current portion 30 2,405 - Accrued reclamation obligations 29 852 650 Deferred tax liabilities 25 744 459 Total non-current liabilities 43,934 47,441 Fquity 72,489 38,481 Equity 31 18,090 15,000 Reserves 39,292 10,396 Equity attributable to equity shareholders of the Company Minority interests 57,382 25,396			•	-
1,124				4,411
Total current liabilities 22,837 24,447 Net current assets/(liabilities) 4,582 (8,411) Total assets less current liabilities 116,423 85,922 Non-current liabilities 26 39,933 46,332 Long-term payable, less current portion 30 2,405 - Accrued reclamation obligations 29 852 650 Deferred tax liabilities 25 744 459 Total non-current liabilities 43,934 47,441 Equity 57,489 38,481 Equity 31 18,090 15,000 Reserves 39,292 10,396 Equity attributable to equity shareholders of the Company 57,382 25,396 Minority interests 15,107 13,085			1,124	1,475
Net current assets/(liabilities) 4,582 (8,411) Total assets less current liabilities 116,423 85,922 Non-current liabilities 26 39,933 46,332 Long-term payable, less current portion 30 2,405 - Accrued reclamation obligations 29 852 650 Deferred tax liabilities 25 744 459 Total non-current liabilities 43,934 47,441 47,441 Equity 57,489 38,481 Equity 31 18,090 15,000 Reserves 39,292 10,396 Equity attributable to equity shareholders of the Company 57,382 25,396 Minority interests 15,107 13,085	Accrued expenses and other payables	28	5,597	4,704
Total assets less current liabilities 116,423 85,922 Non-current liabilities 26 39,933 46,332 Long-term borrowings, less current portion 30 2,405 - Accrued reclamation obligations 29 852 650 Deferred tax liabilities 25 744 459 Total non-current liabilities 43,934 47,441 Equity 57,489 38,481 Equity 31 18,090 15,000 Reserves 39,292 10,396 Equity attributable to equity shareholders of the Company 57,382 25,396 Minority interests 15,107 13,085	Total current liabilities		22,837	24,447
Non-current liabilities Long-term borrowings, less current portion 26 39,933 46,332 Long-term payable, less current portion 30 2,405 - Accrued reclamation obligations 29 852 650 Deferred tax liabilities 25 744 459 Total non-current liabilities 43,934 47,441 Equity 57,489 38,481 Equity 31 18,090 15,000 Reserves 39,292 10,396 Equity attributable to equity shareholders of the Company 57,382 25,396 Minority interests 15,107 13,085	Net current assets/(liabilities)		4,582	(8,411)
Long-term borrowings, less current portion 26 39,933 46,332 Long-term payable, less current portion 30 2,405 - Accrued reclamation obligations 29 852 650 Deferred tax liabilities 25 744 459 Total non-current liabilities 43,934 47,441 Equity Share capital 31 18,090 15,000 Reserves 39,292 10,396 Equity attributable to equity shareholders of the Company 57,382 25,396 Minority interests 15,107 13,085	Total assets less current liabilities		116,423	85,922
Long-term payable, less current portion 30 2,405	Non-current liabilities			
Accrued reclamation obligations 29 852 650 Deferred tax liabilities 25 744 459 Total non-current liabilities 43,934 47,441 72,489 38,481 Equity 31 18,090 15,000 Reserves 39,292 10,396 Equity attributable to equity shareholders of the Company Minority interests 57,382 25,396 Minority interests 15,107 13,085	Long-term borrowings, less current portion	26	39,933	46,332
Deferred tax liabilities 25 744 459 Total non-current liabilities 43,934 47,441 72,489 38,481 Equity 31 18,090 15,000 Reserves 39,292 10,396 Equity attributable to equity shareholders of the Company Minority interests 57,382 25,396 Minority interests 15,107 13,085				-
Equity 31 18,090 15,000 Reserves 39,292 10,396 Equity attributable to equity shareholders of the Company Minority interests 57,382 25,396				
Equity 72,489 38,481 Share capital 31 18,090 15,000 Reserves 39,292 10,396 Equity attributable to equity shareholders of the Company 57,382 25,396 Minority interests 15,107 13,085		25		
Equity Share capital 31 18,090 15,000 Reserves 39,292 10,396 Equity attributable to equity shareholders of the Company Minority interests 57,382 25,396 Minority interests 15,107 13,085	Total non-current liabilities		43,934	47,441
Share capital 31 18,090 15,000 Reserves 39,292 10,396 Equity attributable to equity shareholders of the Company Minority interests 57,382 25,396			72,489	38,481
Reserves 39,292 10,396 Equity attributable to equity shareholders of the Company 57,382 25,396 Minority interests 15,107 13,085	• •			
Equity attributable to equity shareholders of the Company 57,382 25,396 Minority interests 15,107 13,085	!	31		
Minority interests 15,107 13,085				
	· · · · · · · · · · · · · · · · · · ·	ıy		
Total equity 72,489 38,481	3		15,107	13,085
	Total equity		72,489	38,481

Approved and authorised for issue by the board of directors on 10 March 2006.

Chen BitingLing WenChairmanDirector

The notes on pages 91 to 156 form part of these financial statements.