

Consolidated Balance Sheet

As at 31 December 2005
(Prepared under International Financial Reporting Standards)
(Expressed in Renminbi)

	Note	2005 RMB'000	2004 RMB'000
Non-current assets			
Property, plant and equipment	14(a)	14,651,167	15,206,325
Investment property	15	514,582	511,307
Construction in progress	16	787,376	807,477
Interests in associates	18	2,130,803	1,906,917
Investments	19	665,363	630,377
Lease prepayments		507,962	526,956
Goodwill	20	22,415	22,415
Deferred tax assets	11(b)	23,149	48,917
Total non-current assets		19,302,817	19,660,691
Current assets			
Inventories	21	4,114,978	3,727,749
Trade debtors	22	252,166	395,353
Bills receivable	22	731,204	1,675,412
Deposits, other debtors and prepayments		455,043	535,222
Amounts due from parent companies and fellow subsidiaries	22,27	561,552	585,419
Income tax recoverable		45,374	2,255
Deposits with financial institutions		-	4,000
Cash and cash equivalents	23	1,347,237	1,690,500
Total current assets		7,507,554	8,615,910
Current liabilities			
Bank loans	25	3,896,742	4,870,305
Loans from a fellow subsidiary	25	30,000	130,000
Trade creditors	26	963,230	797,753
Bills payable	26	68,302	259,746
Other creditors		679,866	663,635
Amounts due to parent companies and fellow subsidiaries	26,27	467,909	639,445
Income tax payable		26,588	73,930
Total current liabilities		6,132,637	7,434,814
Net current assets		1,374,917	1,181,096
Total assets less current liabilities carried forward		20,677,734	20,841,787

The notes on pages 90 to 138 form part of these financial statements.

Consolidated Balance Sheet (continued)

As at 31 December 2005
(Prepared under International Financial Reporting Standards)
(Expressed in Renminbi)

	Note	2005 RMB'000	2004 RMB'000
Total assets less current liabilities brought forward		20,677,734	20,841,787
Non-current liabilities			
Deferred income	24	23,033	37,100
Bank loans	25	1,377,261	2,014,614
Loans from a fellow subsidiary	25	100,000	-
Total non-current liabilities		1,500,294	2,051,714
Net assets		19,177,440	18,790,073
Shareholders' equity			
Share capital	28	7,200,000	7,200,000
Reserves	29	11,629,987	11,216,989
Total equity attributable to equity shareholders of the Company		18,829,987	18,416,989
Minority interests		347,453	373,084
Total equity		19,177,440	18,790,073

Approved and authorised for issue by the board of directors on 24 March 2006.

Rong Guangdao
Chairman and President

Du Chongjun
Vice Chairman and Vice President

Han Zhihao
Director and Chief Financial Officer

The notes on pages 90 to 138 form part of these financial statements.