

Balance Sheet

31 December 2005

	Notes	2005 RMB'000	2004 RMB'000 (Restated)
NON-CURRENT ASSETS			
Property, plant and equipment	15	10,802,497	6,735,752
Investments in subsidiaries, at cost	19	1,200,891	1,200,891
Deferred tax assets	32	19,655	–
Total non-current assets		12,023,043	7,936,643
CURRENT ASSETS			
Inventories	20	2,945,449	2,131,711
Trade receivables	21	540,129	577,807
Amounts due from subsidiaries	19	1,660,119	1,302,996
Amounts due from related parties	23	480,727	251,863
Prepayments, deposits and other receivables	22	454,656	364,969
Derivative financial instruments	28	8,243	–
Pledged deposits	24	512,138	222,702
Time deposits maturing over three months	24	1,154,040	325,400
Cash and cash equivalents	24	2,923,886	2,114,147
Total current assets		10,679,387	7,291,595
CURRENT LIABILITIES			
Trade payables	25	2,099,786	1,158,180
Bills payable	26	449,300	–
Amounts due to subsidiaries	19	146,635	428,250
Amount due to a related party	23	864	864
Other payables and accruals	27	632,083	597,819
Derivative financial instruments	28	6,104	–
Interest-bearing bank loans, current portion	29	4,535,342	2,652,789
Amount due to the immediate holding company	23	271,655	215,276
Long term payable to the immediate holding company, current portion	30	50,000	50,000
Tax payable		500,370	476,057
Dividend payable		38,517	31,380
Total current liabilities		8,730,656	5,610,615
NET CURRENT ASSETS		1,948,731	1,680,980
TOTAL ASSETS LESS CURRENT LIABILITIES		13,971,774	9,617,623

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	Notes	2005 RMB'000	2004 RMB'000 (Restated)
NON-CURRENT LIABILITIES			
Interest-bearing bank loans, long term portion	29	4,003,510	3,534,786
Long term payable to the immediate holding company	30	368,927	128,927
Total non-current liabilities		4,372,437	3,663,713
Net assets		9,599,337	5,953,910
EQUITY			
Issued capital	33	1,125,453	875,453
Reserves	34	8,150,879	4,859,594
Proposed final dividend	13(b)	323,005	218,863
Total equity		9,599,337	5,953,910

ZHANG BO
Executive Director

QI XING LI
Executive Director