

# CONSOLIDATED BALANCE SHEET AND BALANCE SHEET

AS AT 31 DECEMBER 2005

	Note	Group		Company	
		2005 Rmb'000	2004 Rmb'000	2005 Rmb'000	2004 Rmb'000 (Restated)
<b>ASSETS</b>					
<b>Non-current assets</b>					
Property, plant and equipment	5	<b>8,277,747</b>	7,029,809	<b>8,277,747</b>	6,912,187
Land use rights	6	<b>228,606</b>	246,036	<b>228,606</b>	233,826
Goodwill	7	—	427	—	427
Intangible assets	8	<b>5,568</b>	5,124	<b>5,568</b>	3,700
Investments in subsidiaries	9	—	—	—	40,271
Investments in jointly controlled entities	10	—	—	—	166,075
Investments in associates	11	<b>27,247</b>	30,041	<b>30,358</b>	32,108
Available-for-sale financial assets		—	2,000	—	—
Deferred tax assets	18	<b>24,467</b>	38,108	<b>24,467</b>	31,803
		<b>8,563,635</b>	7,351,545	<b>8,566,746</b>	7,420,397
<b>Current assets</b>					
Inventories	12	<b>14,579</b>	118,699	<b>14,579</b>	85,665
Trade and other receivables	13	<b>1,269,850</b>	901,489	<b>1,327,304</b>	822,744
Time deposits with original maturities over three months but within one year	14	<b>100,000</b>	55,126	<b>100,000</b>	—
Cash and cash equivalents	15	<b>556,811</b>	1,274,548	<b>556,811</b>	1,205,222
		<b>1,941,240</b>	2,349,862	<b>1,998,694</b>	2,113,631
Assets classified as held for sale	27	<b>356,985</b>	—	<b>175,382</b>	—
		<b>2,298,225</b>	2,349,862	<b>2,174,076</b>	2,113,631
<b>Total assets</b>		<b>10,861,860</b>	9,701,407	<b>10,740,822</b>	9,534,028

# CONSOLIDATED BALANCE SHEET AND BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2005

	Note	Group		Company	
		2005 Rmb'000	2004 Rmb'000	2005 Rmb'000	2004 Rmb'000 (Restated)
<b>EQUITY</b>					
<b>Capital and reserves attributable to the equity holders of the Company</b>					
Share capital	36	3,846,150	3,846,150	3,846,150	3,846,150
Share premium		2,209,648	2,209,648	2,209,648	2,209,648
Statutory and discretionary reserves	37	1,132,695	820,602	1,132,695	820,602
Retained earnings		680,040	518,124	618,083	469,246
Proposed final dividends		319,577	249,615	319,577	249,615
		<b>8,188,110</b>	7,644,139	<b>8,126,153</b>	7,595,261
<b>Minority interests</b>		<b>3,155</b>	35,020	—	—
<b>Total equity</b>		<b>8,191,265</b>	7,679,159	<b>8,126,153</b>	7,595,261
<b>LIABILITIES</b>					
<b>Non-current liabilities</b>					
Defined benefit pension and post-retirement benefit obligations	20	60,686	104,216	60,686	85,523
Deferred income	22	17,839	—	17,839	—
Other long-term liabilities		—	104	—	—
		<b>78,525</b>	104,320	<b>78,525</b>	85,523
<b>Current liabilities</b>					
Trade and other payables	16	1,384,838	949,964	1,384,838	896,285
Income tax and other taxes payable	19	345,415	211,533	345,415	200,943
Short-term bank borrowings (unsecured)	17	800,000	750,000	800,000	750,000
Current portion of defined benefit pension and post-retirement benefit obligations	20	5,891	6,431	5,891	6,016
		<b>2,536,144</b>	1,917,928	<b>2,536,144</b>	1,853,244
Liabilities directly associated with assets classified as held for sale	27	55,926	—	—	—
		<b>2,592,070</b>	1,917,928	<b>2,536,144</b>	1,853,244
<b>Total liabilities</b>		<b>2,670,595</b>	2,022,248	<b>2,614,669</b>	1,938,767
<b>Total equity and liabilities</b>		<b>10,861,860</b>	9,701,407	<b>10,740,822</b>	9,534,028

The accompanying notes form an integral part of these financial statements.