

# Consolidated Balance Sheet

As at 31 December 2005

	Note	2005 RMB'000	2004 RMB'000 (Restated)
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	6	28,376,792	25,462,443
Investment properties	7	6,828	13,880
Leasehold land and land use rights	8	198,052	155,930
Intangible assets	9	148,084	171,234
Jointly controlled entities	11	3,264,509	3,048,483
Associates	12	4,068,554	3,287,705
Available-for-sale financial assets	13	2,233,042	—
Investment securities	14	—	610,057
Deferred income tax assets	16	63,733	39,593
Finance lease receivables	15	30,241	38,518
Restricted bank deposits	18	207,711	93,509
		<b>38,597,546</b>	32,921,352
<b>Current assets</b>			
Inventories	19	536,896	318,409
Trade and other receivables	20	4,377,629	6,104,163
Current portion of finance lease receivables	15	10,355	10,765
Derivative financial assets	17	5,853	—
Pledged bank deposits	18	—	346
Cash and cash equivalents	18	8,147,375	4,894,532
		<b>13,078,108</b>	11,328,215
<b>Total assets</b>		<b>51,675,654</b>	44,249,567

	Note	2005 RMB'000	2004 RMB'000 (Restated)
<b>EQUITY</b>			
<b>Capital and reserves</b>			
Share capital	21	6,140,000	4,100,000
Reserves	22	11,498,152	3,349,204
Proposed final dividend	22	798,200	—
		<b>18,436,352</b>	7,449,204
<b>Minority interests</b>		<b>7,508,740</b>	5,953,318
<b>Total equity</b>		<b>25,945,092</b>	13,402,522
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Long-term borrowings	23	12,369,503	12,249,443
Amount due to COSCO	24	—	9,105
Other non-current liabilities	25	127,662	105,881
Derivative financial liabilities	17	16,199	—
Deferred income tax liabilities	16	708,706	804,798
		<b>13,222,070</b>	13,169,227
<b>Current liabilities</b>			
Trade and other payables	26	7,357,719	11,673,069
Short-term loans	27	2,123,108	2,006,761
Current portion of long-term borrowings	23	2,196,863	3,580,099
Taxes payable		830,802	417,889
		<b>12,508,492</b>	17,677,818
<b>Total liabilities</b>		<b>25,730,562</b>	30,847,045
<b>Total equity and liabilities</b>		<b>51,675,654</b>	44,249,567
<b>Net current assets/(liabilities)</b>		<b>569,616</b>	(6,349,603)
<b>Total assets less current liabilities</b>		<b>39,167,162</b>	26,571,749

On behalf of the Board

Wei Jiafu

Director

Chen Hongsheng

Director