

**BALANCE SHEET**

As at 31 December 2005  
(All amounts in RMB thousands unless otherwise stated)

		As at 31 December	
	Note	2005	2004 Restated
<b>ASSETS</b>			
<b>Non-current assets</b>			
Investments in subsidiaries	9	1,049,265	830,791
Property, plant and equipment	6	1,855,240	1,171,400
Land use rights	7	31,529	32,208
Intangible assets	8	1,630	2,330
Deferred income tax assets	21(b)	17,869	9,161
		<b>2,955,533</b>	2,045,890
<b>Current assets</b>			
Inventories	10	820,080	576,491
Prepayments and other receivables	11	98,790	136,617
Amounts due from related parties	33	2,879,263	1,719,887
Trade and notes receivable	12	1,111,989	860,758
Restricted bank deposits	14	44,235	511
Cash and cash equivalents	15	179,810	283,664
		<b>5,134,167</b>	3,577,928
<b>Total assets</b>		<b>8,089,700</b>	5,623,818
<b>EQUITY</b>			
<b>Capital and reserves attributable to the Company's equity holders</b>			
Share capital	16	539,500	539,500
Other reserves	17	1,522,952	1,486,409
Retained earnings			
- Proposed final dividend		—	311,292
- Others		782,801	567,010
<b>Total equity</b>		<b>2,845,253</b>	2,904,211
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Long-term bank borrowings – non-current portion	18	1,610,000	—
<b>Current liabilities</b>			
Trade and notes payable	19	747,041	778,567
Accruals and other payables		152,377	211,233
Advances from customers		18,982	10,795
Amounts due to related parties	33	1,098,764	217,405
Current income tax liabilities		61,364	(7,133)
Short-term bank borrowings	18	1,555,919	1,268,740
Long-term bank borrowings – current portion	18	—	240,000
		<b>3,634,447</b>	2,719,607
<b>Total liabilities</b>		<b>5,244,447</b>	2,719,607
<b>Total equity and liabilities</b>		<b>8,089,700</b>	5,623,818
<b>Net current assets</b>		<b>1,499,720</b>	858,321
<b>Total assets less current liabilities</b>		<b>4,455,253</b>	2,904,211

The notes on page 39 to 84 are an integral part of these consolidated financial statements.