Balance Sheet

(Prepared under Hong Kong accounting standards)
31 December 2005

	Notes	2005 RMB'000	2004 RMB'000 (Restated)
NON-CURRENT ASSETS			
Property, plant and equipment	13	18,159,813	17,719,845
Prepaid land premiums	14	1,092,280	1,106,687
Construction in progress	15	7,415,242	1,982,417
Investments in subsidiaries	17	395,447	331,547
Investment in a jointly-controlled entity	18	234,000	–
Investments in associates	19	255,608	150,976
Available-for-sale equity investments	20	16,817	16,817
Held-to-maturity investments	21	10,919	13,579
Deferred tax assets	22	53,175	34,734
Total non-current assets		27,633,301	21,356,602
CURRENT ASSETS			
Inventories	23	4,884,277	4,624,528
Construction contracts	24	31,002	–
Trade and bills receivables	25	2,203,657	2,128,564
Prepayments, deposits and other receivables	26	401,481	654,146
Equity investments at fair value through profit or loss	27	13,568	13,568
Cash and cash equivalents	28	2,625,793	1,756,214
Total current assets		10,159,778	9,177,020
CURRENT LIABILITIES			
Trade and bills payables	29	3,571,040	3,094,495
Other payables and accruals	30	4,185,665	4,262,421
Interest-bearing bank and other borrowings	31	2,158,503	1,261,084
Tax payable		109,470	182,230
Provisions	32	114,747	124,863
Total current liabilities		10,139,425	8,925,093
NET CURRENT ASSETS		20,353	251,927
TOTAL ASSETS LESS CURRENT LIABILITIES		27,653,654	21,608,529

Balance Sheet (continued)

(Prepared under Hong Kong accounting standards)
31 December 2005

	Notes	2005 RMB'000	2004 RMB'000 (Restated)
TOTAL ASSETS LESS CURRENT LIABILITIES		27,653,654	21,608,529
NON-CURRENT LIABILITIES			
Interest-bearing bank borrowings	31	8,528,228	4,087,366
Deferred income		498,086	539,884
Provisions	32	29,485	40,258
Due to the ultimate holding company	33	400,000	–
Total non-current liabilities		9,455,799	4,667,508
Net assets		18,197,855	16,941,021
EQUITY			
Issued capital	34	6,455,300	6,455,300
Reserves	35	10,709,707	9,065,555
Proposed final dividend	11	1,032,848	1,420,166
Total equity		18,197,855	16,941,021

Gu Jianguo
Director

Su Jiangang
Director