

BALANCE SHEET

(Amounts expressed in thousands of Renminbi)

	Note	As at December 31	
		2006	2005
ASSETS			
Non-current assets			
Property, plant and equipment, net	13	622,904	695,254
Intangible assets, net	14	7,908	12,450
Investments in subsidiaries	15	37,507	35,951
Investments in associated companies	16	21,790	11,890
Other long-term investment	17	100,000	100,000
Other long-term assets	18	16,968	19,204
		807,077	874,749
Current assets			
Inventories	19	2,632	352
Accounts receivable, net	20	58,125	31,756
Due from subsidiaries, net	22	22,227	28,971
Due from associated companies	23	273	1,227
Due from related parties, net	21, 37(3)	289,751	266,929
Prepayments and other current assets	24	47,788	41,886
Short-term bank deposits	25	1,813,504	1,886,636
Cash and cash equivalents	26	1,147,017	756,646
		3,381,317	3,014,403
Total assets		4,188,394	3,889,152
EQUITY			
Capital and reserves attributable to equity holders of the Company			
Paid-In capital	30	888,158	888,158
Reserves	31	2,062,223	1,907,966
Retained earnings	32		
- Proposed final cash dividend	12	195,395	204,276
- Others		617,713	472,335
Total equity		3,763,489	3,472,735
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities	27	320,761	301,456
Due to related parties	28	74,107	84,154
Due to subsidiaries		2,390	—
Taxes payable	29	27,647	30,807
		424,905	416,417
Total equity and liabilities		4,188,394	3,889,152
Net current assets		2,956,412	2,597,986
Total assets less current liabilities		3,763,489	3,472,735

Approved by the Board of Directors on March 28, 2007.

Zhu Yong
Chairman

Zhu Xiao Xing
Director

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