

# AUDITED FINANCIAL STATEMENTS

## CONSOLIDATED BALANCE SHEET

31 December 2006

	Notes	2006 RMB'000	2005 RMB'000
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	15	15,947,476	14,495,891
Prepaid land lease payments	16	129,041	130,305
Other intangible assets	17	6,901	8,101
Deferred tax assets	31	121,044	61,422
Total non-current assets		16,204,462	14,695,719
<b>CURRENT ASSETS</b>			
Inventories	19	3,577,564	3,645,228
Trade receivables	20	693,838	562,272
Amounts due from related parties	22	5,044	482,596
Prepayments, deposits and other receivables	21	56,046	458,595
Derivative financial instruments	27	5,524	8,243
Pledged deposits	23	106,526	512,138
Non-pledged time deposits maturing over three months	23	1,281,914	1,154,040
Cash and cash equivalents	23	4,209,714	3,185,935
Total current assets		9,936,170	10,009,047
<b>CURRENT LIABILITIES</b>			
Trade payables	24	788,543	2,244,091
Bills payables	25	660,000	589,300
Amounts due to related parties	22	9,260	864
Other payables and accruals	26	1,390,308	841,358
Derivative financial instruments	27	9,742	6,104
Interest-bearing bank loans, current portion	28	3,940,242	5,135,412
Amount due to the immediate holding company	22	162,798	301,294
Long term payable to the immediate holding company, current portion	29	137,103	50,000
Tax payable		954,170	560,092
Dividend payable		67,708	38,517
Deferred income, current portion	30	5,151	3,574
Total current liabilities		8,125,025	9,770,606
<b>NET CURRENT ASSETS</b>		1,811,145	238,441
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		18,015,607	14,934,160

	<i>Notes</i>	<b>2006</b> <i>RMB'000</i>	2005 <i>RMB'000</i>
<b>NON-CURRENT LIABILITIES</b>			
Interest-bearing bank loans, long term portion	28	<b>5,789,384</b>	4,555,510
Long term payable to the immediate holding company	29	—	368,927
Deferred income	30	<b>96,340</b>	79,993
Deferred tax liabilities	31	<b>8,082</b>	8,382
Total non-current liabilities		<b>5,893,806</b>	5,012,812
Net assets		<b>12,121,801</b>	9,921,348
<b>EQUITY</b>			
Equity attributable to equity holders of the parent			
Issued capital	32	<b>1,194,389</b>	1,125,453
Reserves	33	<b>10,307,819</b>	8,378,550
Proposed final dividend	13(b)	<b>525,531</b>	323,005
		<b>12,027,739</b>	9,827,008
<b>Minority interests</b>		<b>94,062</b>	94,340
Total equity		<b>12,121,801</b>	9,921,348

Zhang Hong Xia  
*Executive Director*

Qi Xing Li  
*Executive Director*