

# AUDITED FINANCIAL STATEMENTS

## BALANCE SHEET

31 December 2006

	Notes	2006 RMB'000	2005 RMB'000
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	15	12,160,472	10,802,497
Investments in subsidiaries	18	1,200,891	1,200,891
Deferred tax assets	31	71,916	19,655
Total non-current assets		13,433,279	12,023,043
<b>CURRENT ASSETS</b>			
Inventories	19	2,749,067	2,945,449
Trade receivables	20	659,765	540,129
Amounts due from subsidiaries	18	1,245,392	1,660,119
Amounts due from related parties	22	136	480,727
Prepayments, deposits and other receivables	21	45,569	454,656
Derivative financial instruments	27	5,524	8,243
Pledged deposits	23	94,727	512,138
Non-pledged time deposits maturing over three months	23	1,281,914	1,154,040
Cash and cash equivalents	23	3,959,693	2,923,886
Total current assets		10,041,787	10,679,387
<b>CURRENT LIABILITIES</b>			
Trade payables	24	710,197	2,099,786
Bills payable	25	500,000	449,300
Amounts due to subsidiaries	18	130,125	146,635
Amounts due to related parties	22	10,536	864
Other payables and accruals	26	1,021,114	632,083
Derivative financial instruments	27	9,742	6,104
Interest-bearing bank loans, current portion	28	2,984,426	4,535,342
Amount due to the immediate holding company	22	100,644	271,655
Long term payable to the immediate holding company, current portion	29	137,103	50,000
Tax payable		871,258	500,370
Dividend payable		67,708	38,517
Total current liabilities		6,542,853	8,730,656
<b>NET CURRENT ASSETS</b>		<b>3,498,934</b>	<b>1,948,731</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>16,932,213</b>	<b>13,971,774</b>

	<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>5,211,384</b>	4,003,510
Long term payable to the immediate holding company	29	—	368,927
Total non-current liabilities		<b>5,211,384</b>	4,372,437
Net assets		<b>11,720,829</b>	9,599,337
<b>EQUITY</b>			
Issued capital	32	<b>1,194,389</b>	1,125,453
Reserves	33	<b>10,000,909</b>	8,150,879
Proposed final dividend	13(b)	<b>525,531</b>	323,005
Total equity		<b>11,720,829</b>	9,599,337

\_\_\_\_\_  
**Zhang Hong Xia**  
*Executive Director*

\_\_\_\_\_  
**Qi Xing Li**  
*Executive Director*