

# Balance Sheets

As at 31 December 2006

(Prepared in accordance with International Financial Reporting Standards)

(All amounts expressed in thousands of Rmb)

	Note	Company and its Subsidiaries		Company	
		2006	2005	2006	2005
<b>ASSETS</b>					
<b>Non-current assets</b>					
Property, plant and equipment	5	<b>77,505,966</b>	58,948,110	<b>21,743,101</b>	21,015,271
Investments in subsidiaries	6	–	–	<b>4,759,796</b>	3,518,426
Investment in a jointly controlled entity	7	–	–	<b>200,000</b>	50,000
Investments in associates	8	<b>857,421</b>	793,316	<b>708,692</b>	696,692
Available-for-sale investments	9	<b>1,774,184</b>	306,294	<b>1,700,076</b>	301,900
Land use right		<b>632,599</b>	428,447	<b>223,847</b>	226,111
Deferred housing benefits	10	<b>300,232</b>	188,467	<b>153,780</b>	188,467
Intangible assets	11	<b>83,576</b>	62,304	<b>33,561</b>	33,561
Other long-term receivable	12	–	–	<b>375,562</b>	–
Other long-term assets		<b>87,850</b>	–	<b>87,850</b>	–
Deferred income tax assets	29	<b>142,969</b>	119,303	–	19,604
		<b>81,384,797</b>	60,846,241	<b>29,986,265</b>	26,050,032
<b>Current assets</b>					
Inventories	13	<b>806,965</b>	693,019	<b>277,653</b>	279,714
Other receivables		<b>719,319</b>	493,081	<b>473,746</b>	236,228
Other current assets	14	–	–	<b>1,001,589</b>	–
Dividend receivable		–	–	<b>995</b>	995
Accounts receivable	15	<b>3,337,529</b>	1,409,528	<b>1,386,805</b>	633,669
Notes receivable		<b>11,132</b>	64,829	–	11,000
Cash and cash equivalents	16	<b>4,451,284</b>	1,029,339	<b>4,104,987</b>	782,437
		<b>9,326,229</b>	3,689,796	<b>7,245,775</b>	1,944,043
<b>Total assets</b>		<b>90,711,026</b>	64,536,037	<b>37,232,040</b>	27,994,075

## Balance Sheets (Cont'd)

As at 31 December 2006

(Prepared in accordance with International Financial Reporting Standards)

(All amounts expressed in thousands of Rmb)

	Note	Company and its Subsidiaries		Company	
		2006	2005	2006	2005
<b>EQUITY AND LIABILITY</b>					
<b>Capital and reserves attributable to the equity holders of the Company</b>					
Share capital	17	5,662,849	5,162,849	5,662,849	5,162,849
Reserves	18	18,233,202	13,162,613	16,439,753	11,805,633
		<u>23,896,051</u>	18,325,462	<u>22,102,602</u>	16,968,482
<b>Minority interests</b>		<u>3,304,667</u>	2,403,475	–	–
<b>Total equity</b>		<u>27,200,718</u>	20,728,937	<u>22,102,602</u>	16,968,482
<b>Non-current liabilities</b>					
Long-term loans	19	40,273,581	29,215,217	8,000,000	5,031,000
Convertible bonds	21	1,111,810	1,098,758	1,111,810	1,098,758
Deferred income	22	273,157	217,548	216,496	177,378
Deferred income tax liabilities	29	421,682	152,498	391,105	118,313
		<u>42,080,230</u>	30,684,021	<u>9,719,411</u>	6,425,449
<b>Current liabilities</b>					
Accounts payable and accrued liabilities	23	7,648,449	4,558,556	2,047,611	1,785,144
Short-term loans	20	9,300,496	5,717,280	2,100,000	2,000,000
Current portion of long-term loans	19	2,942,804	2,488,884	–	614,000
Taxes payable		538,329	358,359	262,416	201,000
Other current liabilities	24	1,000,000	–	1,000,000	–
		<u>21,430,078</u>	13,123,079	<u>5,410,027</u>	4,600,144
<b>Total liabilities</b>		<u>63,510,308</u>	43,807,100	<u>15,129,438</u>	11,025,593
<b>Total equity and liabilities</b>		<u>90,711,026</u>	64,536,037	<u>37,232,040</u>	27,994,075

Approved by the Board of Directors on 30 March 2007:

**Zhang Yi**  
Director

**Yang Hongming**  
Director

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