

Balance Sheets

As at 31 December 2006
(Amounts expressed in thousands of RMB)

	Note	Group		Company
		2006	2005	2006
ASSETS				
Non-current assets				
Property, plant and equipment	7	15,954,832	13,618,506	1,945,543
Land use rights	8	142,005	159,046	47,596
Mining rights	9	70,087	73,245	—
Intangible assets	10	15,389	14,815	10,012
Investments in subsidiaries	11	—	—	21,702,603
Investments in associates	12	589,590	98,911	478,060
Available-for-sale financial assets	13	136,554	125,749	2,070
Deferred tax assets	24	2,397,087	399,307	664,256
Loans to subsidiaries	14	—	—	1,894,200
Long-term receivables	15	374,507	—	505,680
		19,680,051	14,489,579	27,250,020
Current assets				
Inventories	16	2,480,157	2,566,187	81,746
Trade and notes receivable	17	2,751,922	3,386,684	708,313
Prepayments and other receivables	18	1,805,502	3,099,232	2,377,292
Financial assets at fair value through profit or loss	19	8,014	17,788	—
Restricted bank deposits	20	27,280	15,949	12,760
Term deposits with initial terms of over three months	20	136,562	46,377	—
Cash and cash equivalents	20	18,224,249	3,140,317	15,722,667
		25,433,686	12,272,534	18,902,778
TOTAL ASSETS		45,113,737	26,762,113	46,152,798
EQUITY				
Shareholders' equity	21,22	21,573,388	3,929,503	34,076,930
Minority interests		1,064,365	664,414	—
Total equity		22,637,753	4,593,917	34,076,930

Balance Sheets

As at 31 December 2006
(Amounts expressed in thousands of RMB)

	Note	Group		Company
		2006	2005	2006
LIABILITIES				
Non-current liabilities				
Long-term borrowings	23	8,269,591	8,376,977	4,361,000
Deferred tax liabilities	24	495,816	232,510	10,323
Provision for employee benefits		23,179	79,202	8,343
Provision for close down, restoration and environmental costs	27	583,952	684,046	—
		9,372,538	9,372,735	4,379,666
Current liabilities				
Trade and notes payable	25	3,752,812	4,231,206	1,678,896
Accruals and other payables	26	5,684,512	5,287,711	5,155,336
Taxes payable		1,239,366	880,021	309,250
Short-term borrowings	23	1,859,827	2,103,765	552,720
Current portion of long-term borrowings	23	500,539	265,521	—
Current portion of provision for close down, restoration and environmental costs	27	66,390	27,237	—
		13,103,446	12,795,461	7,696,202
Total liabilities		22,475,984	22,168,196	12,075,868
TOTAL EQUITY AND LIABILITIES		45,113,737	26,762,113	46,152,798
NET CURRENT ASSETS/(LIABILITIES)		12,330,240	(522,927)	11,206,576
TOTAL ASSETS LESS CURRENT LIABILITIES		32,010,291	13,966,652	38,456,596

These financial statements have been approved for issue by the Board of Directors on 17 April 2007.

Jing Tianliang
Chairman of the Board
Executive Director

Peng Yi
Executive Director

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