

Balance Sheet

(Prepared under Hong Kong Accounting Standards)

31 December 2006

	Notes	2006 RMB'000	2005 RMB'000
NON-CURRENT ASSETS			
Property, plant and equipment	14	17,794,289	18,159,813
Construction in progress	15	20,980,235	7,415,242
Investment properties		19,619	-
Prepaid land premiums	17	1,228,645	1,092,280
Investments in subsidiaries	19	794,793	395,447
Investment in a jointly-controlled entity	20	234,000	234,000
Investments in associates	21	263,276	255,608
Available-for-sale investments	22	16,817	16,817
Held-to-maturity investments	23	8,259	10,919
Deferred tax assets	24	-	53,175
Total non-current assets		<u>41,339,933</u>	<u>27,633,301</u>
CURRENT ASSETS			
Inventories	25	6,024,808	4,884,277
Construction contracts	26	51,119	31,002
Trade and bills receivables	27	1,153,273	2,203,657
Prepayments, deposits and other receivables		783,540	401,481
Equity investments at fair value through profit or loss	29	-	13,568
Cash and cash equivalents	30	2,808,993	2,625,793
Total current assets		<u>10,821,733</u>	<u>10,159,778</u>
CURRENT LIABILITIES			
Trade and bills payables	31	4,993,704	3,571,040
Other payables and accruals		5,095,655	4,185,665
Interest-bearing bank and other borrowings	33	581,328	2,158,503
Tax payable		62,695	109,470
Provisions	35	50,770	114,747
Total current liabilities		<u>10,784,152</u>	<u>10,139,425</u>
NET CURRENT ASSETS		<u>37,581</u>	<u>20,353</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>41,377,514</u>	<u>27,653,654</u>

Balance Sheet (Continued)

(Prepared under Hong Kong Accounting Standards)
31 December 2006

	Notes	2006 RMB'000	2005 RMB'000
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>41,377,514</u>	<u>27,653,654</u>
NON-CURRENT LIABILITIES			
Interest-bearing bank borrowings	33	15,697,870	8,528,228
Bonds with warrants	33, 34	4,672,376	–
Deferred income		564,901	498,086
Provisions	35	22,045	29,485
Due to the ultimate holding company	36	400,000	400,000
Deferred tax liabilities	24	754	–
Total non-current liabilities		<u>21,357,946</u>	<u>9,455,799</u>
Net assets		<u>20,019,568</u>	<u>18,197,855</u>
EQUITY			
Issued capital	37	6,455,300	6,455,300
Equity component of bonds with warrants		585,463	–
Reserves	38(b)	12,139,616	10,709,707
Proposed final dividend	12	839,189	1,032,848
Total equity		<u>20,019,568</u>	<u>18,197,855</u>

Gu Jianguo
Director

Su Jiangang
Director