

Consolidated Balance Sheet

As at 31st December 2006

(All amounts in thousands of RMB unless otherwise stated)

	Note	2006	2005
ASSETS			
Non-current assets			
Property, plant and equipment	5	2,497,428	2,921,436
Leasehold land and land use rights	6	36,941	37,911
Intangible assets	7	11,615	13,990
Interests in associates	9	232,220	17,339
Available-for-sale financial assets	10	24,060	24,060
		2,802,264	3,014,736
Current assets			
Inventories	11	631,915	671,783
Trade receivables	12	1,512,292	1,474,437
Other receivables, deposits and prepayments		65,083	46,632
Cash and bank balances	13	479,503	587,838
		2,688,793	2,780,690
Total assets		5,491,057	5,795,426
EQUITY			
Capital and reserves attributable to the Company's shareholders			
Share capital	14	1,941,174	1,941,174
Other reserves	15	766,146	944,402
Accumulated losses		(526,422)	(655,934)
		2,180,898	2,229,642
Minority interests		1,035,713	830,984
Total equity		3,216,611	3,060,626

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(All amounts in thousands of RMB unless otherwise stated)

	Note	2006	2005
LIABILITIES			
Non-current liabilities			
Deferred income	16	4,344	7,819
Deferred income tax liabilities	17	15,577	15,698
Long-term payables	18	10,572	13,879
		30,493	37,396
Current liabilities			
Trade payables	19	575,718	694,147
Other payables and accruals	20	726,511	726,759
Current income tax liabilities		6,701	11,695
Current portion of long-term payables	18	2,347	4,626
Short-term bank borrowings	21	932,676	1,260,177
		2,243,953	2,697,404
Total liabilities		2,274,446	2,734,800
Total equity and liabilities		5,491,057	5,795,426
Net current assets		444,840	83,286
Total assets less current liabilities		3,247,104	3,098,022

The notes on pages 75 to 140 are an integral part of these financial statements

Xing Daoqin
Chairman

Guo Mengquan
Director