

Consolidated Balance Sheet

As at 31 December 2006
(Amounts expressed in RMB'000 unless otherwise stated)

	Note	2006	2005
ASSETS			
Non-current assets			
Land use rights	6	106,734	152,270
Property, plant and equipment	7	695,648	886,080
Intangible assets	8	–	5,595
Investments in associates	10	475	2,272
Deferred tax assets	11	10,657	8,781
		813,514	1,054,998
Current assets			
Inventories	12	651,649	589,488
Trade and bills receivables	13	878,605	806,159
Prepayments and other receivables	14	72,232	183,452
Financial assets at fair value through profit or loss	15	–	18,533
Assets held for sale	16	–	9,000
Pledged bank deposits	17	27,177	8,137
Bank deposits with initial terms of over three months		–	3,000
Cash and cash equivalents	18	1,712,097	591,499
		3,341,760	2,209,268
Total assets		4,155,274	3,264,266
EQUITY			
Capital and reserves attributable to the Company's equity holders			
Share capital	19	160,510	101
Reserves	20	2,208,547	1,449,864
		2,369,057	1,449,965
Minority interest		1,308	102,810
Total equity		2,370,365	1,552,775
LIABILITIES			
Non-current liabilities			
Bank borrowings	23	150,000	–
Current liabilities			
Trade and bills payables	21	1,101,889	900,536
Accruals and other payables	22	429,008	551,789
Current income tax liabilities		12,817	26,315
Bank borrowings	23	91,195	232,851
		1,634,909	1,711,491
Total liabilities		1,784,909	1,711,491
Total equity and liabilities		4,155,274	3,264,266
Net current assets		1,706,851	497,777
Total assets less current liabilities		2,520,365	1,552,775

Approved by the Board of Directors on 20 April 2007 and signed on behalf of the Board by:

Zhang Jianming
Chief Executive Officer

Chen Ningning
Director

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