

Balance Sheet

As at 31 December 2006
(Prepared under International Financial Reporting Standards)
(Expressed in Renminbi)

	Note	2006 RMB'000	2005 RMB'000
Non-current assets			
Property, plant and equipment	13(b)	11,578,597	12,755,181
Investment property	14	584,247	599,168
Construction in progress	15	2,004,706	743,452
Investments in subsidiaries	16	2,134,113	2,309,186
Interest in associates and jointly controlled entities	17	2,274,480	2,136,488
Investments	18	114,095	107,658
Lease prepayments and other assets		546,508	433,357
Goodwill	19	22,415	22,415
Deferred tax assets	10(b)	24,376	23,149
Total non-current assets		19,283,537	19,130,054
Current assets			
Inventories	20	3,584,431	3,537,671
Trade debtors	21	39,292	76,159
Bills receivable	21	920,733	466,183
Deposits, other debtors and prepayments		32,433	290,622
Amounts due from related parties	21,25	608,475	549,111
Income tax recoverable		-	45,374
Cash and cash equivalents	22	551,693	821,564
Total current assets		5,737,057	5,786,684
Current liabilities			
Loans and borrowings	23	4,001,726	3,635,195
Trade creditors	24	735,602	535,739
Bills payable	24	1,141	12,428
Other creditors		641,559	512,443
Amounts due to related parties	24,25	471,765	401,104
Income tax payable		19,754	-
Total current liabilities		5,871,547	5,096,909
Net current (liabilities)/assets		(134,490)	689,775
Total assets less current liabilities carried forward		19,149,047	19,819,829

The notes on pages 97 to 144 form part of these financial statements.

Balance Sheet (continued)

As at 31 December 2006
(Prepared under International Financial Reporting Standards)
(Expressed in Renminbi)

	Note	2006 RMB '000	2005 RMB '000
Total assets less current liabilities brought forward		19,149,047	19,819,829
Non-current liabilities			
Loans and borrowings	23	873,710	1,153,235
Net assets		18,275,337	18,666,594
Shareholders' equity			
Share capital	26	7,200,000	7,200,000
Reserves	27	11,075,337	11,466,594
Total equity		18,275,337	18,666,594

Approved and authorised for issue by the board of directors on 29 March 2007.

Rong Guangdao
Chairman and President

Du Chongjun
Vice Chairman and Vice President

Han Zhihao
Director and Chief Financial Officer

The notes on pages 97 to 144 form part of these financial statements.