

# CONSOLIDATED BALANCE SHEET

As at 31st December 2011

	Note	2011 US\$'000	2010 US\$'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	7	3,155,865	2,127,307
Investment properties	8	7,571	4,742
Land use rights	9	223,870	141,736
Intangible assets	10	9,231	7,593
Jointly controlled entities	12	537,700	460,898
Loans to jointly controlled entities	12	—	131,342
Associates	13	1,550,030	1,460,370
Loan to an associate	13	28,930	28,500
Available-for-sale financial asset	14	17,000	25,000
Finance lease receivables	15	15,259	1,418
Deferred income tax assets	16	1,690	3,477
Derivative financial instruments	17	13,948	19,532
Other non-current assets	18	60,668	64,466
		<b>5,621,762</b>	<b>4,476,381</b>
<b>Current assets</b>			
Inventories	19	9,332	13,553
Trade and other receivables	20	259,991	214,771
Current income tax recoverable		30	860
Restricted bank deposits	43(b)	111	—
Cash and cash equivalents	43(b)	580,958	524,274
		<b>850,422</b>	<b>753,458</b>
Asset held for sale	21	—	22,078
		<b>850,422</b>	<b>775,536</b>
<b>Total assets</b>		<b>6,472,184</b>	<b>5,251,917</b>
<b>EQUITY</b>			
<b>Capital and reserves attributable to the equity holders of the Company</b>			
Share capital	22	34,805	34,801
Reserves		3,531,763	3,245,993
Proposed final dividend		60,744	67,327
		<b>3,627,312</b>	<b>3,348,121</b>
<b>Non-controlling interests</b>		<b>252,847</b>	<b>145,741</b>
<b>Total equity</b>		<b>3,880,159</b>	<b>3,493,862</b>

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	Note	2011 US\$'000	2010 US\$'000
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Deferred income tax liabilities	16	45,455	29,814
Long term borrowings	25	1,573,470	1,389,646
Loans from non-controlling shareholders of subsidiaries	26	169,812	—
Other long term liabilities	27	3,564	2,425
		<b>1,792,301</b>	1,421,885
<b>Current liabilities</b>			
Trade and other payables	28	201,470	162,370
Current income tax liabilities		3,730	4,691
Current portion of long term borrowings	25	420,131	136,045
Short term bank loans	25	174,393	33,064
		<b>799,724</b>	336,170
<b>Total liabilities</b>		<b>2,592,025</b>	1,758,055
<b>Total equity and liabilities</b>		<b>6,472,184</b>	5,251,917
<b>Net current assets</b>		<b>50,698</b>	439,366
<b>Total assets less current liabilities</b>		<b>5,672,460</b>	4,915,747

On behalf of the Board

**WANG Xingru**  
Vice Chairman and Managing Director

**WONG Tin Yau, Kelvin**  
Executive Director and Deputy Managing Director

The accompanying notes on pages 119 to 186 are an integral part of these consolidated financial statements.