

Consolidated Balance Sheet

As at 31 December 2004

	Note	2004 RMB'000	2003 RMB'000
ASSETS			
Non-current assets			
Property, plant and equipment	13	1,896,728	1,402,871
Prepayments for acquisition of land use rights		100,133	42,015
Land use rights	14	283,711	187,922
Intangible assets	15	62,265	49,521
Investments in associates	18	174,102	68,992
Held-to-maturity investments	22	66,212	—
Other non-current assets		27,992	27,680
Deferred tax assets	9	251,641	265,535
		2,862,784	2,044,536
Current assets			
Prepayments, deposits and other current assets	19	381,071	266,639
Inventories	20	18,094	18,228
Trade and other receivables	21	4,073,589	3,463,445
Trading investments	22	542	609
Held-to-maturity investments	22	—	42,500
Pledged deposits	23	97,430	55,927
Term deposits with initial term of over three months	24	924,869	1,140,109
Cash and cash equivalents	25	4,722,702	4,882,817
		10,218,297	9,870,274
Total assets		13,081,081	11,914,810
EQUITY AND LIABILITIES			
Share capital	31	4,249,002	4,249,002
Reserves	32	2,387,461	1,856,578
Proposed final dividend	11	144,466	127,470
Shareholders' equity		6,780,929	6,233,050
Minority interests		1,035,106	776,487
Non-current liabilities			
Borrowings	28	13,750	—
Deferred tax liabilities	9	1,526	1,603
Long-term payable to ultimate holding company	29	—	165,858
Provisions	30	60,583	75,869
Other liabilities		8,720	14,074
		84,579	257,404
Current liabilities			
Trade payables	26	3,074,557	2,931,459
Other payables, accruals and other current liabilities	27	723,632	614,181
Receipts in advance from customers		598,268	519,473
Current tax liabilities	9	196,633	176,804
Borrowings	28	194,540	90,037
Salary and welfare payable		392,837	315,915
		5,180,467	4,647,869
Total liabilities		5,265,046	4,905,273
Total equity and liabilities		13,081,081	11,914,810

Zhang Bin
Director

Zhang Jianwei
Director