

CONSOLIDATED BALANCE SHEET

31 December 2004

(All amounts expressed in thousands of Renminbi)

	Notes	2004	Group 2003
NON-CURRENT ASSETS			
Property, plant and equipment, net	18	57,456,697	43,123,801
Investments in associates	20	1,327,109	1,117,640
		58,783,806	44,241,441
CURRENT ASSETS			
Accounts receivable, net	21	4,276,489	4,248,570
Inventories and supplies	22	1,147,294	1,092,926
Due from related companies	29	1,173,374	756,283
Other current assets		556,931	757,355
Short term investments	23	5,444,113	5,684,333
Time deposits with maturities over three months		8,603,000	2,323,000
Cash and cash equivalents	29	14,091,524	14,400,394
		35,292,725	29,262,861
TOTAL ASSETS		94,076,531	73,504,302
CURRENT LIABILITIES			
Accounts payable	24	3,102,024	3,969,922
Other payables and accrued liabilities	25	4,191,024	1,955,783
Current portion of long term bank loans	26	24,364	20,618
Due to the parent company	28, 29	370,060	164,653
Due to related companies	29	211,425	474,223
Tax payable	14	2,503,466	2,721,331
		10,402,363	9,306,530
NON-CURRENT LIABILITIES			
Long term bank loans	26	865,211	889,575
Long term guaranteed notes	27	16,313,550	8,141,669
Provision for dismantlement	30	3,089,448	2,646,800
Deferred tax liabilities	14	6,688,498	5,783,196
		26,956,707	17,461,240
CAPITAL AND RESERVES			
Issued capital	31	876,586	876,978
Reserves	32	55,840,875	45,859,554
		56,717,461	46,736,532
TOTAL EQUITY AND LIABILITIES		94,076,531	73,504,302

Luo Han
Director

Zhou Shouwei
Director