

Balance Sheet

As of December 31, 2007

(Amounts expressed in thousands of RMB)

	Note	2007	2006
Assets			
Non-current assets			
Intangible assets	7	2,676,724	716,145
Property, plant and equipment	8	45,679,629	34,259,038
Land use rights	9	241,122	66,510
Investments in subsidiaries	10	7,099,198	4,225,235
Investments in jointly controlled entities	11(a)	654,516	590,633
Investments in associates	11(b)	323,054	1,091,492
Available-for-sale financial assets	12	7,000	—
Deferred tax assets	17	273,870	307,106
Other non-current assets		85,654	—
Total non-current assets		57,040,767	41,256,159
Current assets			
Inventories, net	13	9,654,909	6,111,464
Accounts receivable, net	14	2,661,544	1,669,237
Other current assets	15	1,903,819	1,532,016
Bank balances and cash	16	5,121,705	9,982,831
Total current assets		19,341,977	19,295,548
Total assets		76,382,744	60,551,707
Equity			
Share capital and reserves			
Share capital	20(a)	13,524,488	11,649,876
Reserves	20(b)	21,243,160	14,787,240
Retained earnings		21,385,027	15,058,886
Total equity		56,152,675	41,496,002

Balance Sheet *(Continued)*

As of December 31, 2007

(Amounts expressed in thousands of RMB)

	Note	2007	2006
Liabilities			
Non-current liabilities			
Borrowings	21	7,323,537	3,210,936
Deferred tax liabilities	17	147,144	192,960
Other non-current liabilities		148,297	—
Total non-current liabilities		7,618,978	3,403,896
Current liabilities			
Accounts payable	18	2,829,364	2,115,467
Provisions for other charges and liabilities	19	4,837,064	4,842,900
Dividends payable		19,415	24,921
Current income tax liabilities		323,839	1,454,192
Borrowings	21	4,601,409	7,214,329
Total current liabilities		12,611,091	15,651,809
Total liabilities		20,230,069	19,055,705
Total equity and liabilities		76,382,744	60,551,707
Net current assets		6,730,886	3,643,739
Total assets less current liabilities		63,771,653	44,899,898

The notes on pages 109 to 227 are an integral part of these financial statements.

Luo Jianchuan
Director

Chen Jihua
Director