

# CONSOLIDATED BALANCE SHEET

As at 31st December 2008

|                                     | Note  | 2008<br>US\$'000 | 2007<br>US\$'000 |
|-------------------------------------|-------|------------------|------------------|
| <b>ASSETS</b>                       |       |                  |                  |
| <b>Non-current assets</b>           |       |                  |                  |
| Property, plant and equipment       | 7     | 1,627,590        | 1,474,264        |
| Investment properties               | 8     | 1,679            | 1,676            |
| Leasehold land and land use rights  | 9     | 60,660           | 43,654           |
| Intangible assets                   | 10    | 4,688            | 3,506            |
| Jointly controlled entities         | 12    | 766,053          | 752,503          |
| Associates                          | 13    | 732,343          | 480,151          |
| Available-for-sale financial assets | 14    | 323,000          | 503,000          |
| Finance lease receivables           | 15    | 2,000            | 2,315            |
| Deferred income tax assets          | 16    | 1,204            | 1,271            |
| Derivative financial instruments    | 17    | 24,215           | 4,641            |
| Restricted bank deposits            | 39(c) | -                | 506              |
|                                     |       | <b>3,543,432</b> | <b>3,267,487</b> |
| <b>Current assets</b>               |       |                  |                  |
| Inventories                         | 18    | 5,376            | 10,105           |
| Trade and other receivables         | 19    | 233,240          | 193,496          |
| Available-for-sale financial assets | 14    | 2,119            | 13,620           |
| Restricted bank deposits            | 39(c) | 77,435           | -                |
| Cash and cash equivalents           | 39(c) | 351,606          | 386,867          |
|                                     |       | <b>669,776</b>   | <b>604,088</b>   |
| <b>Total assets</b>                 |       | <b>4,213,208</b> | <b>3,871,575</b> |

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|   | Note | 2008<br>US\$'000 | 2007<br>US\$'000 |
|---|------|------------------|------------------|
| <b>EQUITY</b>   |      |                  |                  |
| <b>Capital and reserves attributable to the equity holders of the Company</b> |      |                  |                  |
| Share capital   | 20   | 28,792           | 28,790           |
| Reserves  |      | 2,492,047        | 2,543,971        |
| Proposed final and special dividends  |      | 31,026           | 139,632          |
|   |      | <b>2,551,865</b> | 2,712,393        |
| <b>Minority interests</b>   |      | <b>94,438</b>    | 62,266           |
| <b>Total equity</b>   |      | <b>2,646,303</b> | 2,774,659        |
| <b>LIABILITIES</b>  |      |                  |                  |
| <b>Non-current liabilities</b>  |      |                  |                  |
| Deferred income tax liabilities   | 16   | 12,776           | 8,620            |
| Long term borrowings  | 22   | 1,356,955        | 874,435          |
| Other long term liabilities   | 23   | 2,922            | 5,189            |
|   |      | <b>1,372,653</b> | 888,244          |
| <b>Current liabilities</b>  |      |                  |                  |
| Trade and other payables  | 24   | 123,531          | 153,739          |
| Current income tax liabilities  |      | 3,341            | 15,334           |
| Current portion of long term borrowings                                       | 22   | 56,406           | 25,904           |
| Short term bank loans   | 22   | 10,974           | 13,695           |
|   |      | <b>194,252</b>   | 208,672          |
| <b>Total liabilities</b>  |      | <b>1,566,905</b> | 1,096,916        |
| <b>Total equity and liabilities</b>   |      | <b>4,213,208</b> | 3,871,575        |
| <b>Net current assets</b>   |      | <b>475,524</b>   | 395,416          |
| <b>Total assets less current liabilities</b>                                  |      | <b>4,018,956</b> | 3,662,903        |

On behalf of the Board

**XU Minjie**  
Vice Chairman and Managing Director

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

The accompanying notes on pages 122 to 198 are an integral part of these consolidated financial statements.