

# Consolidated Balance Sheet

As at 31 December, 2006

	Note	As at 31 December	
		2006 RMB'000	2005 RMB'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets	16	23,463,851	20,770,813
Land use rights	17	13,356	13,686
Goodwill	18	46,427	13,281
Investment in an associated company	20	48,758	47,596
Investment in a jointly controlled entity	21	32,000	–
		<b>23,604,392</b>	20,845,376
<b>Current assets</b>			
Bunkers		635,735	553,080
Trade and notes receivables	22	3,490,403	4,054,345
Prepayments and other receivables		97,984	129,154
Cash and cash equivalents	23	2,915,542	3,423,373
		<b>7,139,664</b>	8,159,952
<b>Total assets</b>		<b>30,744,056</b>	29,005,328
<b>EQUITY</b>			
<b>Capital and reserves attributable to the Company's equity holders</b>			
Share capital	24	6,030,000	6,030,000
Other reserves	25	5,998,515	6,128,838
Retained earnings			
– Proposed final dividend		241,200	723,600
– Others		4,263,526	3,709,426
		<b>16,533,241</b>	16,591,864
<b>Minority interests</b>		<b>42,964</b>	37,460
<b>Total equity</b>		<b>16,576,205</b>	16,629,324
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Long-term bank loans	26	5,538,152	5,107,112
Finance lease obligations	27	3,199,249	2,404,974
Deferred tax liabilities	28	837,249	637,120
		<b>9,574,650</b>	8,149,206

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		2006 RMB'000	2005 RMB'000
<b>Current liabilities</b>			
Trade and notes payables	29	<b>2,205,055</b>	2,759,412
Accrual and other payables		<b>515,189</b>	305,702
Short-term bank loans	26	<b>400,000</b>	–
Long-term bank loans – current portion	26	<b>707,608</b>	501,053
Finance lease obligations – current portion	27	<b>695,724</b>	458,681
Income tax payable		<b>69,625</b>	201,950
		<b>4,593,201</b>	4,226,798
<b>Total liabilities</b>		<b>14,167,851</b>	12,376,004
<b>Total equity and liabilities</b>		<b>30,744,056</b>	29,005,328
60 <b>Net current assets</b>		<b>2,546,463</b>	3,933,154
<b>Total assets less current liabilities</b>		<b>26,150,855</b>	24,778,530

On behalf of the Board

**Li Shaode**  
Director

**Huang Xiaowen**  
Director