CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 December 2016

| Investment properties | 31 December | 31 December |
|--|-----------------|-----------------|
| Property, plant and equipment, net Investment properties Investment properties Construction in progress Lease prepayments Goodwill Qo Other intangible assets Interests in associates Available-for-sale financial assets Deferred tax assets Qt Other non-current assets Current assets Inventories Accounts and bills receivable, net Prepayments and other current assets Qa Restricted deposits Cash and cash equivalents Total current assets Current liabilities Interest-bearing borrowings Accounts and bills payable Receipts in advance for contract work Accrued expenses and other payables Income tax payable Total assets less current liabilities Interest-bearing borrowings Net current liabilities Interest-bearing borrowings | 2016 RMB'000 | 2015 RMB'000 |
| Investment properties | | |
| Construction in progress 18 Lease prepayments 19 Goodwill 20 Other intangible assets 21 Interests in associates 22 Available-for-sale financial assets 23 Deferred tax assets 24 Other non-current assets 25 Total non-current assets 25 Inventories 26 Accounts and bills receivable, net 27 2 Prepayments and other current assets 29 Restricted deposits 30 2 Cash and cash equivalents 31 1 Total current assets 5 5 Total assets 6 6 Current liabilities 3 2 Interest-bearing borrowings 32 3 Accounts and bills payable 33 2 Receipts in advance for contract work 3 3 Accrued expenses and other payables 34 1 Income tax payable 3 3 Total current liabilities 1 | 4,215,616 | 4,331,796 |
| Construction in progress 18 Lease prepayments 19 Goodwill 20 Other intangible assets 21 Interests in associates 22 Available-for-sale financial assets 23 Deferred tax assets 24 Other non-current assets 25 Total non-current assets Current assets 25 Inventories 26 Accounts and bills receivable, net 27 Prepayments and other current assets 29 Restricted deposits 30 Cash and cash equivalents 31 1 1 Total current assets 5 5 Total assets 6 6 Current liabilities Interest-bearing borrowings 32 Accounts and bills payable 33 Receipts in advance for contract work 34 Accrued expenses and other payables 34 Income tax payable 3 Total assets less current liabil | 607,923 | 658,186 |
| Lease prepayments | 454,339 | 360,977 |
| Scoodwill 20 | 760,240 | 793,586 |
| Interests in associates | 103,005 | 103,005 |
| Interests in associates | 271,193 | 269,231 |
| Deferred tax assets 24 Other non-current assets 25 Total non-current assets Current assets 26 Inventories 26 Accounts and bills receivable, net 27 Prepayments and other current assets 29 Restricted deposits 30 Cash and cash equivalents 31 Total current assets 5 Current liabilities 6 Interest-bearing borrowings 32 Accounts and bills payable 33 Receipts in advance for contract work 34 Accrued expenses and other payables 34 Income tax payable 3 Total current liabilities 3 Net current assets 1 Total assets less current liabilities 2 Non-current liabilities 1 Interest-bearing borrowings 32 | 144,405 | 117,196 |
| Other non-current assets 25 Total non-current assets 26 Current assets 26 Inventories 26 Accounts and bills receivable, net 27 Prepayments and other current assets 29 Restricted deposits 30 Cash and cash equivalents 31 1 1 Total current assets 5 Current liabilities 32 Interest-bearing borrowings 32 Accounts and bills payable 33 Receipts in advance for contract work 34 Accrued expenses and other payables 34 Income tax payable 3 Total current liabilities 1 Total assets less current liabilities 2 Non-current liabilities 2 Interest-bearing borrowings 32 | 866,386 | 865,072 |
| Total non-current assets Current assets Inventories 26 Accounts and bills receivable, net 27 Prepayments and other current assets 29 Restricted deposits 30 Cash and cash equivalents 31 Total current assets 5 Total assets 6 Current liabilities Interest-bearing borrowings 32 Accounts and bills payable 33 Receipts in advance for contract work Accrued expenses and other payables Income tax payable Total current liabilities 3 Net current liabilities 3 Net current liabilities 3 Non-current liabilities 3 Non-current liabilities 3 Interest-bearing borrowings 32 Non-current liabilities 33 Non-current liabilities 33 Non-current liabilities 33 Non-current liabilities 33 | 479,996 | 408,869 |
| Current assets Inventories 26 Accounts and bills receivable, net 27 Prepayments and other current assets 29 Restricted deposits 30 Cash and cash equivalents 31 Total current assets 55 Total assets 66 Current liabilities Interest-bearing borrowings 32 Accounts and bills payable 33 Receipts in advance for contract work Accrued expenses and other payables 34 Income tax payable Total current liabilities Total ssets 32 Net current liabilities 33 Net current liabilities 34 Total assets less current liabilities 35 Net current liabilities 36 Non-current liabilities 37 | 149,525 | 636,375 |
| Inventories | 8,052,628 | 8,544,293 |
| Accounts and bills receivable, net Prepayments and other current assets Restricted deposits Cash and cash equivalents Total current assets 5 Total assets Current liabilities Interest-bearing borrowings Accounts and bills payable Receipts in advance for contract work Accrued expenses and other payables Income tax payable Total current liabilities Net current liabilities Interest-bearing borrowings 32 Receipts in 34 Income tax payable Total current liabilities Net current liabilities Interest-bearing borrowings 32 Non-current liabilities Interest-bearing borrowings 33 Net current liabilities Interest-bearing borrowings 33 | | |
| Prepayments and other current assets Restricted deposits Cash and cash equivalents Total current assets 5 Total assets 6 Current liabilities Interest-bearing borrowings Accounts and bills payable Receipts in advance for contract work Accrued expenses and other payables Income tax payable Total current liabilities Total assets 1 Total assets less current liabilities Interest-bearing borrowings 32 Accounts and bills payable 33 2 Receipts in advance for contract work Accrued expenses and other payables Income tax payable Total current liabilities 1 Total assets less current liabilities Interest-bearing borrowings 32 | 2,221,334 | 2,883,989 |
| Restricted deposits 30 Cash and cash equivalents 31 Total current assets 5 Total assets 6 Current liabilities 32 Interest-bearing borrowings 32 Accounts and bills payable 33 Receipts in advance for contract work 34 Accrued expenses and other payables 34 Income tax payable 3 Net current liabilities 1 Total assets less current liabilities 2 Non-current liabilities 32 Interest-bearing borrowings 32 | 29,362,985 | 27,520,829 |
| Cash and cash equivalents Total current assets 5 Total assets 6 Current liabilities Interest-bearing borrowings Accounts and bills payable Receipts in advance for contract work Accrued expenses and other payables Income tax payable Total current liabilities Net current assets 1 Total assets less current liabilities Interest-bearing borrowings 31 1 1 1 1 1 1 1 1 1 1 1 1 | 6,740,547 | 6,873,074 |
| Total current assets Current liabilities Interest-bearing borrowings Accounts and bills payable Receipts in advance for contract work Accrued expenses and other payables Income tax payable Total current liabilities Net current assets Total assets less current liabilities Interest-bearing borrowings 32 Accounts and bills payable 33 24 34 Income tax payable Total current liabilities 3 Net current assets 1 Total assets less current liabilities 3 Non-current liabilities Interest-bearing borrowings 32 | 2,892,408 | 2,555,290 |
| Total assets Current liabilities Interest-bearing borrowings 32 Accounts and bills payable 33 Receipts in advance for contract work Accrued expenses and other payables Income tax payable Total current liabilities Net current assets 1 Total assets less current liabilities Interest-bearing borrowings 6 Current liabilities 32 Naccounts and bills payable 33 Accounts and bills payable 34 Income tax payable 35 Interest-bearing borrowings 36 Interest-bearing borrowings 37 Interest-bearing borrowings 38 Interest-bearing borrowings 39 Interest-bearing borrowings 30 Interest-bearing borrowings | 13,324,079 | 9,535,851 |
| Current liabilities Interest-bearing borrowings 32 Accounts and bills payable 33 Receipts in advance for contract work Accrued expenses and other payables Income tax payable Total current liabilities 3 Net current assets 1 Total assets less current liabilities 2 Non-current liabilities 32 Non-current liabilities 32 | 54,541,353 | 49,369,033 |
| Interest-bearing borrowings Accounts and bills payable Receipts in advance for contract work Accrued expenses and other payables Income tax payable Total current liabilities Net current assets Total assets less current liabilities Non-current liabilities Interest-bearing borrowings 32 23 24 25 26 27 28 28 29 20 20 20 20 20 20 20 20 20 | 62,593,981 | 57,913,326 |
| Accounts and bills payable Receipts in advance for contract work Accrued expenses and other payables Income tax payable Total current liabilities Net current assets Total assets less current liabilities Non-current liabilities Interest-bearing borrowings 33 24 34 35 36 37 38 28 38 29 39 30 30 31 32 | | |
| Receipts in advance for contract work Accrued expenses and other payables Income tax payable Total current liabilities Net current assets 1 Total assets less current liabilities Non-current liabilities Interest-bearing borrowings 34 15 16 17 17 18 18 18 18 18 18 18 18 | 46,697 | 177,005 |
| Accrued expenses and other payables Income tax payable Total current liabilities Net current assets 1 Total assets less current liabilities Non-current liabilities Interest-bearing borrowings 34 34 35 36 37 38 39 30 30 | 20,399,409 | 19,699,385 |
| Income tax payable Total current liabilities Net current assets 1 Total assets less current liabilities Non-current liabilities Interest-bearing borrowings 32 | 4,046,097 | 2,911,542 |
| Total current liabilities Net current assets 1 Total assets less current liabilities Non-current liabilities Interest-bearing borrowings 3 3 3 3 3 3 3 3 3 3 3 3 3 | 9,730,662 | 8,691,602 |
| Net current assets Total assets less current liabilities Non-current liabilities Interest-bearing borrowings 32 | 351,647 | 309,261 |
| Total assets less current liabilities Non-current liabilities Interest-bearing borrowings 32 | 34,574,512 | 31,788,795 |
| Non-current liabilities Interest-bearing borrowings 32 | 19,966,841 | 17,580,238 |
| Interest-bearing borrowings 32 | 28,019,469 | 26,124,531 |
| | | |
| Other non-current liabilities 35 | 17,343 | 34,455 |
| | 942,076 | 865,780 |
| Deferred tax liabilities 24 | 12,268 | 14,687 |
| Total non-current liabilities | 971,687 | 914,922 |
| Total liabilities 3 | 35,546,199 | 32,703,717 |

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 December 2016

| | Notes | 31 December 2016 RMB'000 | 31 December 2015 RMB'000 |
|---|-------|--------------------------------|--------------------------------|
| Equity Share capital Reserves | 36 | 6,926,018 19,647,411 | 6,926,018 17,834,795 |
| Equity attributable to equity shareholders of the Company Non-controlling interests | | 26,573,429 474,353 | 24,760,813 448,796 |
| Total equity | | 27,047,782 | 25,209,609 |
| Total liabilities and equity | | 62,593,981 | 57,913,326 |

The notes on pages 111 to 180 form part of these consolidated financial statements.

Approved and authorised for issue by the board of directors on 30 March 2017.

Sun Kangmin Chairman

Hou Rui Executive Vice President and Chief Finance Officer, Director