

(A) FINANCIAL STATEMENTS PREPARED UNDER THE PRC ACCOUNTING RULES AND REGULATIONS
CONSOLIDATED BALANCE SHEET

at 31 December 2001

	Note	2001 RMB millions	2000 RMB millions
Assets			
Current assets			
Cash at bank and in hand	5	22,854	41,134
Bills receivable	6	3,542	2,603
Interest receivable		16	70
Trade accounts receivables	7	11,082	12,687
Other receivables	8	19,802	20,105
Advance payments	9	4,021	5,265
Inventories	10	45,448	49,761
Total current assets		106,765	131,625
Long-term equity investments (Including equity investment differences of RMB 438 million (2000: RMB 553 million))	11	8,910	5,235
Fixed assets			
Fixed assets, at cost		390,533	338,081
Less: Accumulated depreciation		177,040	152,454
	12	213,493	185,627
Less: Provision for impairment loss on fixed assets	12	391	391
Net book value of fixed assets		213,102	185,236
Construction materials	13	774	468
Construction in progress	14	26,006	16,150
Total fixed assets		239,882	201,854
Intangible assets	15	3,977	1,049
Deferred tax assets	16	760	1,155
Total assets		360,294	340,918
Liabilities and shareholders' funds			
Current liabilities			
Short-term loans	17	37,915	50,654
Bills payable	18	26,022	11,203
Trade accounts payable	19	16,793	19,403
Receipts in advance	20	2,884	2,456
Wages payable		1,020	739
Staff welfare payable		888	599
Dividend payable	39	6,936	6,712
Taxes payable	21	3,587	4,093
Other payables	22	1,035	826
Other creditors	23	20,112	23,122
Accrued expenses	24	873	336
Current portion of long-term liabilities	25	11,296	8,010
Total current liabilities		129,361	128,153
Long-term liabilities			
Long-term loans	26	65,501	65,904
Debentures payable	27	1,500	2,770
Housing revolving fund		—	(862)
Other long-term payables	28	806	434
Total long-term liabilities		67,807	68,246
Deferred tax liabilities	16	679	427
Total liabilities		197,847	196,826
Minority interests			
		23,408	23,299
Shareholders' funds			
Share capital	29	86,702	83,902
Capital reserve	30	36,297	27,449
Surplus reserves (Including statutory public welfare fund of RMB 3,017 million (2000: RMB 1,615 million))	31	6,034	3,230
Undistributed profits		10,006	6,212
Total shareholders' funds		139,039	120,793
Total liabilities and shareholders' funds		360,294	340,918

Approved by the Board of Directors on 28 March 2002.

Li Yizhong
Chairman

Wang Jiming
Director, President

Zhang Jiaren
Director, Vice President and
Chief Financial Officer

The notes on the financial statements form part of these financial statements.