

Balance Sheets

As of December 31, 2000
(Expressed in thousands of Renminbi)

	Note	Consolidated		Company	
		2000	1999 Restated (Note 35)	2000	1999 Restated (Note 35)
Non-current assets					
Fixed assets	3	7,770,138	7,467,961	7,638,477	7,329,240
Construction-in-progress	4	369,285	653,958	345,898	622,011
Investments in subsidiaries	5	—	—	159,882	189,665
Interests in associates	6	122,222	88,708	117,870	84,389
Long-term investment	7	30,000	30,000	30,000	30,000
Deferred tax assets	8	—	2,700	—	2,700
Deferred staff costs	9	202,449	—	202,449	—
		8,494,094	8,243,327	8,494,576	8,258,005
Current assets					
Materials and supplies		30,033	24,507	9,064	10,711
Accounts receivable, net	10	87,444	100,779	60,865	65,565
Due from Parent Company	25	80,604	48,485	83,183	49,125
Due from affiliates, net	25	247,932	298,199	246,728	286,170
Prepayments and other receivables, net	11	196,073	163,014	166,958	145,318
Temporary cash investments	12,27	1,451,330	1,512,780	1,451,330	1,512,780
Cash and cash equivalents		330,054	579,405	249,327	481,641
		2,423,470	2,727,169	2,267,455	2,551,310
Current liabilities					
Accounts payable	13	61,147	49,586	59,002	35,889
Accounts payable for construction of fixed assets		345,471	405,971	300,198	378,991
Due to affiliates	25	63,734	154,328	63,662	142,679
Taxes payable	19	57,552	27,329	54,580	23,924
Accrued expenses and other payables		351,889	268,698	302,061	229,079
		879,793	905,912	779,503	810,562
Net current assets		1,543,677	1,821,257	1,487,952	1,740,748
Total assets less current liabilities		10,037,771	10,064,584	9,982,528	9,998,753
Non-current liabilities					
Deferred tax liabilities	8	2,333	—	2,333	—
Minority interests					
		14,755	15,724	—	—
Net assets		10,020,683	10,048,860	9,980,195	9,998,753
Representing:					
Share capital	14	4,335,550	4,335,550	4,335,550	4,335,550
Reserves	15	5,685,133	5,713,310	5,644,645	5,663,203
		10,020,683	10,048,860	9,980,195	9,998,753

The financial statements were approved by the Board of Directors of the Company on March 13, 2001.

Chairman : Zhang Zhengqing

Director : Wu Yiquan

The accompanying notes are an integral part of these financial statements.