

## BALANCE SHEET

31 December 2000

		2000	1999
	Notes	Rmb'000	Rmb'000
<b>NON-CURRENT ASSETS</b>			
Fixed assets	12	<b>6,528,870</b>	7,218,598
Interests in subsidiaries	13	<b>(184,742)</b>	(193,361)
Interest in an associate	14	<b>442,981</b>	442,981
Long term investment	15	<b>2,500</b>	-
Deferred staff expenditure	16	<b>122,041</b>	-
		<b>6,911,650</b>	7,468,218
<b>CURRENT ASSETS</b>			
Bunker oil inventories		<b>94,500</b>	72,094
Trade and bills receivables	17	<b>227,432</b>	225,944
Other receivables	18	<b>524,293</b>	380,664
Cash and cash equivalents		<b>603,613</b>	828,657
		<b>1,449,838</b>	1,507,359
<b>CURRENT LIABILITIES</b>			
Trade payables	19	<b>176,257</b>	197,121
Tax payable		<b>1,334</b>	3,701
Other payables and accruals	20	<b>487,144</b>	294,193
Current portion of interest-bearing bank and other borrowings, and finance lease payables	21	<b>784,590</b>	857,421
		<b>1,449,325</b>	1,352,436
<b>NET CURRENT ASSETS</b>		<b>513</b>	154,923
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>6,912,163</b>	7,623,141
<b>NON-CURRENT LIABILITIES</b>			
Interest-bearing bank and other borrowings	22	<b>1,206,997</b>	1,661,614
Finance lease payables	24	<b>498,203</b>	833,837
Deferred income	25	<b>115,138</b>	149,781
		<b>1,820,338</b>	2,645,232
<b>NET ASSETS</b>		<b>5,091,825</b>	4,977,909
<b>CAPITAL AND RESERVES</b>			
Share capital	26	<b>2,976,000</b>	2,976,000
Reserves	27	<b>2,115,825</b>	2,001,909
		<b>5,091,825</b>	4,977,909

Li Kelin  
Director

Li Shaode  
Director

The accompanying notes form an integral part of the financial statements.