

Consolidated balance sheet at 30 June 2001 (unaudited)

(Expressed in Renminbi)

		At 30 June 2001 <i>RMB'000</i>	At 31 December 2000 <i>RMB'000</i>
Non-current assets			
Fixed assets		14,131,947	14,551,896
Construction in progress	8	645,345	386,427
Intangible assets		43,008	44,450
Investment in an associate		91,338	-
		14,911,638	14,982,773
Current assets			
Inventories		210,777	175,545
Amount due from SEPCO - trade account	10	364,001	109,879
Deposits, other debtors and prepayments		202,884	134,324
Amount due from SEPCO - other balances		72,038	-
Tax recoverable		-	4,392
Time deposits maturing over three months		10,309	1,875,367
Cash and cash equivalents	11	3,075,996	1,573,606
		3,936,005	3,873,113
Current liabilities			
Bank loans		1,360,141	837,691
Current portion of long term loans from shareholders		251,457	399,591
Current portion of State loan		121,308	116,960
Other loans		157,908	168,908
Trade creditors	12	312,856	229,636
Other creditors and accruals		746,088	745,460
Amount due to SEPCO - other balances		-	6,407
Taxation payable		371,926	325,361
		3,321,684	2,830,014

Net current assets		614,321	1,043,099
		-----	-----
Total assets less current liabilities carried forward		15,525,959	16,025,872
		-----	-----
Total assets less current liabilities brought forward		15,525,959	16,025,872
		-----	-----
Long term liabilities			
Bank loans		4,673,210	4,249,260
Loans from shareholders		701,987	817,103
State loan		1,775,577	1,834,747
Other loans		527,825	533,085
Deferred tax liabilities		167,611	157,161
		7,846,210	7,591,356
		-----	-----
Minority interests		6,063	6,062
		-----	-----
		7,673,686	8,428,454
CAPITAL AND RESERVES			
Share capital	13	5,256,084	5,256,084
Statutory common reserve	13	398,576	398,576
Statutory common welfare fund	13	160,883	160,883
Capital reserve	13	778,040	778,040
Retained profits	13	1,080,103	1,834,871
Shareholders' equity		7,673,686	8,428,454