

INTERIM RESULTS

CONDENSED CONSOLIDATED BALANCE SHEET

	Notes	30 June 2001 (Unaudited) Rmb'000	30 December 2000 (Unaudited) Rmb'000
NON-CURRENT ASSETS			
Property, plant and equipment	9	7,655,504	6,422,738
Interest in an associate		332,499	380,887
Long term investment		2,500	2,500
Deferred staff expenditure		115,647	122,041
		<u>8,106,150</u>	<u>6,928,166</u>
CURRENT ASSETS			
Bunker oil inventories		99,936	94,500
Trade and bills receivables	10	227,313	228,629
Other receivables		567,857	524,301
Cash and cash equivalents		380,631	604,095
		<u>1,275,737</u>	<u>1,451,525</u>
CURRENT LIABILITIES			
Trade payables	11	209,940	176,512
Tax payable		12,432	1,334
Other payables and accruals	12	1,377,858	464,009
Current portion of interest-bearing bank and other borrowings, and finance lease payables		681,911	815,639
		<u>2,282,141</u>	<u>1,457,494</u>
NET CURRENT LIABILITIES		<u>(1,006,404)</u>	<u>(5,969)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,099,746</u>	<u>6,922,197</u>
NON-CURRENT LIABILITIES			
Interest-bearing bank and other borrowings		1,519,815	1,360,689
Finance lease payables		344,192	498,203
Deferred income		27,993	33,746
		<u>1,892,000</u>	<u>1,892,638</u>
		<u>5,207,746</u>	<u>5,029,559</u>
CAPITAL AND RESERVES			
Share capital	13	2,976,000	2,976,000
Reserves		2,231,746	2,053,559
		<u>5,207,746</u>	<u>5,029,559</u>

Li Kelin

Director

Li Shaode

Director

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