

BALANCE SHEET

as at 31 December 2001

(Expressed in Renminbi)

	<i>Note</i>	2001 RMB'000	2000 RMB'000
Non-current assets			
Property, plant and equipment	13	11,853,217	12,300,069
Construction in progress	14	979,550	382,491
Intangible assets	15	228,357	237,340
Interest in subsidiaries	16	117,771	45,242
Interest in jointly controlled entities	17	233,301	233,301
Investments	18	130,339	-
Deposits and prepayments	19	139,620	-
		13,682,155	13,198,443
Current assets			
Inventories	20	121,475	142,060
Amount due from SEPCO - trade account	21	372,323	109,179
Amount due from SEPCO - other balances		-	17,868
Deposits, other debtors and prepayments		67,093	70,893
Fixed deposits maturing over three months		16,338	1,875,367
Cash and cash equivalents	22	2,373,140	1,501,397
		2,950,369	3,716,764
Current liabilities			
Bank loans	23(a)	870,000	321,000
Current portion of long term loans			
from shareholders	23(b)	180,470	329,010
Current portion of state loan	23(c)	125,996	116,960
Trade creditors	24	154,560	178,718
Other creditors and accruals		491,473	670,243
Taxation payable	10(b)	190,724	323,958

		2,013,223	1,939,889
Net current assets		937,146	1,776,875
Total assets less current liabilities carried forward		14,619,301	14,975,318
Total assets less current liabilities brought forward		14,619,301	14,975,318
Long term liabilities			
Bank loans	23(a)	4,271,410	3,981,410
Loans from shareholders	23(b)	594,530	784,890
State loan	23(c)	1,714,555	1,834,747
Deferred tax liabilities	25	2,403	7,356
		6,582,898	6,608,403
Net assets		8,036,403	8,366,915
Capital and reserves			
Share capital	26(b)	5,256,084	5,256,084
Capital reserve	26(b)	778,040	778,040
Statutory common reserve	26(b)	537,457	398,576
Statutory common welfare fund	26(b)	230,324	160,883
Retained profits	26(b)	1,234,498	1,773,332
		8,036,403	8,366,915

Approved and authorised for issue by the Board of Directors on 25 February 2002

Da Hongxing
Chairman

Chen Jianhua
Director

The notes on pages 50 to 87 form part of these financial statements.