

Balance Sheets

As at 31st December 2001

(All amounts expressed in thousands of Renminbi ("Rmb"))

	Note(s)	Company and its subsidiaries		Company	
		2001	2000	2001	2000
ASSETS					
Non-current assets					
Property, plant and equipment, net	3	16,865,861	14,469,945	10,789,234	11,116,234
Land use rights	4	243,534	249,905	243,534	249,342
Investment in subsidiaries	5	—	—	1,327,554	1,067,135
Investment in an associate	6	33,913	30,000	33,913	30,000
Available-for-sale investments	7	46,920	46,020	46,920	46,020
Goodwill	8	50,337	55,929	50,337	55,929
Deferred housing benefits	9	261,295	229,518	261,295	229,518
Deferred tax assets	21	10,630	—	—	—
		17,512,490	15,081,317	12,752,787	12,794,178
Current assets					
Inventories	10	259,014	257,700	230,202	257,559
Other receivables and current assets		177,969	133,460	154,270	117,397
Due from a shareholder	22	451,721	277,463	404,712	276,401
Investments held for trading	7	285,681	41,185	285,681	41,185
Short-term bank deposits for over three months	11	3,230,046	2,987,114	3,230,046	2,987,114
Cash and cash equivalents	12&22	1,273,122	1,207,906	1,234,571	1,142,273
		5,677,553	4,904,828	5,539,482	4,821,929
Total assets		23,190,043	19,986,145	18,292,269	17,616,107
EQUITY AND LIABILITIES					
Equity					
Share capital	13	5,162,849	5,162,849	5,162,849	5,162,849
Reserves	14	8,640,787	7,767,727	8,640,787	7,767,727
Retained earnings		48,715	—	—	—
Total equity		13,852,351	12,930,576	13,803,636	12,930,576
Minority interests		529,890	403,462	—	—
Non-current liabilities					
Long-term loans	15	6,229,064	4,627,096	2,775,000	3,100,402
Deferred tax liabilities	21	33,570	—	9,576	—
		6,262,634	4,627,096	2,784,576	3,100,402
Current liabilities					
Accounts payable and accrued liabilities	17&22	1,498,188	1,159,286	1,055,377	961,409
Short-term loans	16	241,120	190,000	—	—
Current portion of long-term loans	15	360,356	261,647	196,660	209,660
Taxes payable		445,504	414,078	452,020	414,060
		2,545,168	2,025,011	1,704,057	1,585,129
Total liabilities		8,807,802	6,652,107	4,488,633	4,685,531
Total equity and liabilities		23,190,043	19,986,145	18,292,269	17,616,107

Approved by the Board of Directors on 5th March 2002:

Yu Hongji
Director

Wang Xianzhou
Director

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