

BALANCE SHEETS

As at 31 December, 2001

(All amounts expressed in thousands of Renminbi)

	Notes	Group		Company	
		2001	2000	2001	2000
ASSETS					
Non-current assets					
Property, plant and equipment, net	13, 28	23,827,499	22,654,375	2,748	4,170
Investments in subsidiaries	14	-	-	10,723,679	10,957,316
Investment in an associated company	15	461,990	471,027	-	-
		24,289,489	23,125,402	10,726,427	10,961,486
Current assets					
Cash and cash equivalents		6,393,724	2,796,627	2,251,940	440,774
Time deposits with maturities over three months		2,050,000	3,424,512	-	3,423,062
Short-term investments	16	8,895,804	300,000	8,895,804	-
Accounts receivable, net	17	1,194,180	1,916,190	-	-
Inventories and supplies	18	627,337	626,864	-	-
Due from parent company		-	-	27,305	-
Due from related companies	22	176,519	162,688	-	1,591
Other current assets		692,595	245,122	3,273	124,874
		20,030,159	9,472,003	11,178,322	3,990,301
Total assets		44,319,648	32,597,405	21,904,749	14,951,787
EQUITY AND LIABILITIES					
Capital and reserves					
Share capital	24	876,978	701,181	876,978	701,181
Reserves	26	32,433,528	15,420,622	20,981,332	10,852,858
		33,310,506	16,121,803	21,858,310	11,554,039
Non-current liabilities					
Long-term bank loans	19	3,255,699	4,748,844	-	-
Dismantlement and site restoration allowance	23	1,598,130	1,507,763	-	-
Deferred tax liabilities	10	1,763,637	1,451,220	-	-
		6,617,466	7,707,827	-	-
Current liabilities					
Current portion of long-term bank loans	19	1,231,840	997,533	-	-
Accounts payable	20	591,624	342,249	-	-
Other payables and accrued liabilities	21	813,146	657,656	46,439	425
Dividends payable	11	-	3,397,323	-	3,397,323
Due to parent company	22	125,493	1,782,497	-	-
Due to related companies	22	157,823	132,259	-	-
Taxes payable	10	1,471,750	1,458,258	-	-
		4,391,676	8,767,775	46,439	3,397,748
Total liabilities		11,009,142	16,475,602	46,439	3,397,748
Total equity and liabilities		44,319,648	32,597,405	21,904,749	14,951,787

Approved by the Board of Directors on 27 March, 2002 and signed on behalf of the Board by:

Chengyu FU

Director

Shouwei ZHOU

Director

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