

CONSOLIDATED BALANCE SHEET

31 December 2001

		2001	2000
	Notes	Rmb'000	Rmb'000
			(Restated)
NON-CURRENT ASSETS			
Fixed assets	14	7,360,670	6,422,738
Interest in jointly-controlled entities	16	68,069	-
Interest in an associate	17	100,101	380,887
Long term investment	18	4,000	2,500
Deferred staff expenditure	19	109,255	122,041
Negative goodwill	20	(1,980)	-
		7,640,115	6,928,166
CURRENT ASSETS			
Bunker oil inventories		107,564	94,500
Trade and bills receivables	21	235,842	228,629
Other receivables	22	602,456	524,301
Cash and cash equivalents	23	421,716	604,095
		1,367,578	1,451,525
CURRENT LIABILITIES			
Trade payables	24	239,243	176,512
Tax payable		17,107	1,334
Other payables and accruals	25	335,900	315,209
Current portion of interest-bearing bank and other borrowings, and finance lease payables	26	584,887	815,639
		1,177,137	1,308,694
NET CURRENT ASSETS			
		190,441	142,831
TOTAL ASSETS LESS CURRENT LIABILITIES			
		7,830,556	7,070,997
NON-CURRENT LIABILITIES			
Interest-bearing bank and other borrowings	27	2,196,912	1,360,689
Finance lease payables	29	248,962	498,203
Deferred income	30	27,175	33,746
		2,473,049	1,892,638
Minority interests		2,703	-
		5,354,804	5,178,359
CAPITAL AND RESERVES			
Share capital	31	2,976,000	2,976,000
Reserves	32	2,230,004	2,053,559
Proposed final dividend	12	148,800	148,800
		5,354,804	5,178,359
Li Kelin	Li Shaode		
Director	Director		

The accompanying notes from pages 47 to 105 form an integral part of the financial statements.