

Consolidated Balance Sheet

As at 31 December 2001
(Prepared under International Accounting Standards)
(Amounts in thousands)

	Note	2001 RMB	2000 RMB
Non-current assets			
Property, plant and equipment	12(a)	12,588,816	11,726,871
Construction in progress	13	4,001,169	1,720,987
Interests in associates	15	178,990	126,410
Investments	16	1,305,175	966,670
Goodwill	17	62,759	76,207
Deferred tax assets	9(b)	953	13,479
Total non-current assets		18,137,862	14,630,624
Current assets			
Inventories	18	2,789,316	3,406,681
Trade debtors	19	523,011	569,681
Bills receivable	19	340,265	385,921
Deposits, other debtors and prepayments		1,075,482	911,132
Amounts due from parent company and fellow subsidiaries	19,23	54,320	157,074
Income tax recoverable		39,704	-
Deposits with banks		40,815	28,000
Cash and cash equivalents		1,446,678	1,612,197
Total current assets		6,309,591	7,070,686
Current liabilities			
Bank loans	21	4,106,041	3,200,245
Trade creditors	22	935,551	768,151
Bills payable	22	795,377	324,343
Other creditors		922,630	820,535
Amounts due to parent company and fellow subsidiaries	22,23	591,412	838,262
Income tax payable		281	356
Total current liabilities		7,351,292	5,951,892
Net current (liabilities)/assets		(1,041,701)	1,118,794
Total assets less current liabilities		17,096,161	15,749,418

The notes on pages 65 to 100 form part of these financial statements.

Consolidated Balance Sheet(continued)

As at 31 December 2001
(Prepared under International Accounting Standards)
(Amounts in thousands)

	Note	2001 RMB	2000 RMB
Total assets less current liabilities		17,096,161	15,749,418
Non-current liabilities			
Deferred income	20	88,933	103,755
Bank loans	21	3,463,747	1,863,776
Total non-current liabilities		3,552,680	1,967,531
Minority interests		357,798	280,253
Net assets		13,185,683	13,501,634
Shareholders' equity			
Share capital	24	7,200,000	7,200,000
Reserves	25	5,985,683	6,301,634
		13,185,683	13,501,634

Approved and authorised for issue by the Board of Directors on 29 March 2002

Lu Yiping
Rong Guangdao
Directors

The notes on pages 65 to 100 form part of these financial statements.