

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(b)	10,661,208	9,637,397
Construction in progress	13	3,963,317	1,706,228
Interests in subsidiaries	14	2,018,138	1,678,585
Interests in associates	15	86,947	126,410
Investments	16	790,238	417,725
Deferred tax assets	9(b)	953	13,479
Total non-current assets		17,520,801	13,579,824
Current assets			
Inventories	18	2,293,171	2,941,997
Trade debtors	19	284,601	323,598
Bills receivable	19	218,213	299,153
Deposits, other debtors and prepayments		620,324	630,846
Amounts due from parent company and fellow subsidiaries	19,23	54,320	157,074
Income tax recoverable		39,704	-
Deposits with banks		20,815	28,000
Cash and cash equivalents		987,549	1,308,324
Total current assets		4,518,697	5,688,992
Current liabilities			
Bank loans	21	3,374,502	2,576,047
Trade creditors	22	682,016	572,799
Bills payable	22	795,221	316,096
Other creditors		659,687	588,496
Amounts due to parent company and fellow subsidiaries	22,23	591,412	838,262
Income tax payable		-	6
Total current liabilities		6,102,838	4,891,706
Net current (liabilities)/assets		(1,584,141)	797,286
Total assets less current liabilities		15,936,660	14,377,110

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

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		15,936,660	14,377,110
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Non-current liabilities			
Bank loans	21	2,750,977	875,476
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Net assets		13,185,683	13,501,634
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Shareholders' equity			
Share capital	24	7,200,000	7,200,000
Reserves	25	5,985,683	6,301,634
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		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.