

B. Financial Statements Prepared under PRC Accounting Rules and Regulations

Consolidated Balance Sheet

As at 31 December 2001
(Prepared under PRC Accounting Rules and Regulations)

	Note	2001 RMB'000	2000 RMB'000
Assets			
Current assets			
Cash at bank and in hand	4	1,487,493	1,640,197
Bills receivable	5	351,376	393,792
Interest receivable		308	498
Trade debtors	6	566,220	634,771
Other debtors	7	906,787	773,347
Advance payments	8	163,836	211,622
Inventories	9	2,753,210	3,307,759
Total current assets		6,229,230	6,961,986
Long-term investments			
Long-term equity investments	10	1,527,096	1,146,155
Fixed assets			
Fixed assets at cost	11(a)	24,364,455	22,169,044
Less: Accumulated depreciation	11(a)	(11,672,092)	(10,397,286)
Fixed assets net book value	11(a)	12,692,363	11,771,758
Construction materials	12	36,106	98,922
Construction in progress	13	4,276,591	2,107,357
Total fixed assets		17,005,060	13,978,037
Deferred tax assets	14(c)	8,796	13,479
Total assets		24,770,182	22,099,657

The notes to the financial statements form part of these financial statements.

Consolidated Balance Sheet (continued)

As at 31 December 2001
(Prepared under PRC Accounting Rules and Regulations)

	Note	2001 RMB'000	2000 RMB'000
Liabilities and shareholders' equity			
Current liabilities			
Short-term loans	15	3,029,500	2,306,500
Bills payable	16	1,298,941	569,414
Trade creditors	16	760,703	1,181,462
Receipts in advance	16	176,492	154,780
Wages payable		38,926	82,561
Staff welfare payable		78,479	75,917
Dividends payable	17	-	432,000
Taxes payable	14(b)	89,779	169,880
Other creditors		7,052	10,319
Other payables	16	743,516	482,644
Accrued expenses		7,108	14,892
Current portion of long-term loans	18	1,076,541	893,745
Total current liabilities		7,307,037	6,374,114
Long-term liabilities			
Long-term loans	18	3,463,747	1,863,776
Housing revolving fund		-	(316,147)
Other long-term liabilities	19	69,105	80,623
Total long-term liabilities		3,532,852	1,628,252
Total liabilities		10,839,889	8,002,366
Minority interests			
		357,798	280,253
Shareholders' equity			
Share capital	20	7,200,000	7,200,000
Capital reserves	21	2,856,278	2,856,278
Surplus reserves	22	2,942,936	2,928,616
of which:			
Statutory public welfare fund		749,122	741,962
Undistributed profits		573,281	832,144
Total shareholders' equity		13,572,495	13,817,038
Total liabilities and shareholders' equity		24,770,182	22,099,657

Approved by the Board of Directors on 29 March 2002.

Lu Yiping
Director

Rong Guangdao
Director

The notes to the financial statements form part of these financial statements.