

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	1,008,364	1,336,324
Bills receivable	5	287,791	368,324
Interest receivable		222	498
Trade debtors	6	521,566	579,838
Other debtors	7	666,200	661,264
Advance payments	8	112,675	159,304
Inventories	9	2,257,065	2,843,075
Total current assets		4,853,883	5,948,627
Long-term investments			
Long-term equity investments	10	2,529,214	1,909,050
Fixed assets			
Fixed assets at cost	11(b)	21,367,093	19,219,517
Less: Accumulated depreciation	11(b)	(10,647,225)	(9,582,120)
Fixed assets net book value	11(b)	10,719,868	9,637,397
Construction materials	12	36,106	98,922
Construction in progress	13	4,238,739	2,092,598
Total fixed assets		14,994,713	11,828,917
Deferred taxation	14(c)	8,796	13,479
Total assets		22,386,606	19,700,073

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

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	2,643,000	2,081,500
Bills payable	16	1,298,785	561,167
Trade creditors	16	594,351	1,050,138
Receipts in advance	16	89,309	90,752
Wages payable		20,638	55,638
Staff welfare payable		41,417	28,845
Dividends payable	17	-	432,000
Taxes payable	14(b)	86,319	171,284
Other creditors		5,346	8,202
Other payables	16	549,513	344,406
Accrued expenses		2,954	5,227
Current portion of long-term liabilities	18	731,502	494,547
Total current liabilities		6,063,134	5,323,706
Long-term liabilities			
Long-term loans	18	2,750,977	875,476
Housing revolving fund		-	(316,147)
Total long-term liabilities		2,750,977	559,329
Total liabilities		8,814,111	5,883,035
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		22,386,606	19,700,073

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.