

CONDENSED CONSOLIDATED BALANCE SHEET (UNAUDITED)

AS AT 30TH JUNE, 2002

(Prepared in accordance with International Accounting Standards)

(Amounts expressed in thousands of Rmb)

	<u>Note</u>	<u>As at 30th June, 2002</u>	<u>As at 31st December, 2001</u> <i>(Note 19)</i>
ASSETS			
Non-current assets			
Property, plant and equipment, net		36,724,457	37,557,114
Land use rights		792,681	787,131
Investment in an associate		209,553	226,488
Other long-term assets		205,567	183,628
Less: Negative goodwill		(2,101,866)	(2,225,505)
Total non-current assets		<u>35,830,392</u>	<u>36,528,856</u>
Current assets			
Cash and cash equivalents	16	3,731,507	2,173,136
Temporary cash investments	16	1,059,366	6,224,070
Accounts receivable	4	1,555,093	1,407,171
Materials and supplies, net		775,589	718,997
Other receivables and assets, net		200,752	240,545
Total current assets		<u>7,322,307</u>	<u>10,763,919</u>
Total assets		<u><u>43,152,699</u></u>	<u><u>47,292,775</u></u>
EQUITY AND LIABILITIES			
Shareholders' equity			
4,250,000,000 PRC Domestic Shares, par value Rmb1.00 each, in form of legal person shares		4,250,000	4,250,000
250,000,000 A shares, par value Rmb1.00 each		250,000	250,000
1,500,000,000 Overseas Listed Foreign Shares, par value Rmb1.00 each		1,500,000	1,500,000
Additional paid-in capital		10,603,148	10,137,732
Dedicated capital	5	2,977,668	2,659,012
Equity component of convertible notes	7	45,090	510,506
Retained earnings		8,644,901	8,986,280
Total shareholders' equity		<u>28,270,807</u>	<u>28,293,530</u>
Minority interests		<u>361,678</u>	<u>486,261</u>

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	<u>Note</u>	As at 30th June, 2002	As at 31st December, 2001 <i>(Note 19)</i>
Non-current liabilities			
Liability component of convertible notes	7	153,940	—
Long-term loans from shareholders	16	583,323	777,717
Other long-term loans		7,950,909	8,798,045
Deferred tax liability		14,276	—
Other financial liabilities	14	11,312	14,875
Total non-current liabilities		8,713,760	9,590,637
Current liabilities			
Short-term loans		100,000	40,000
Current portion of long-term loans from shareholders	16	194,797	15,565
Current portion of other long-term loans		1,956,330	2,913,281
Payables and accrued liabilities	6	2,717,769	2,657,223
Taxes payable		420,564	521,193
Dividend payable	12	13,950	—
Due to HIPDC	16	18,923	36,584
Due to other related parties	16	54,000	3,225
Staff welfare and bonus payable		330,121	376,193
Liability component of convertible notes		—	1,703,443
Put option of convertible notes	7	—	655,640
Total current liabilities		5,806,454	8,922,347
Total equity and liabilities		43,152,699	47,292,775