

# CONSOLIDATED BALANCE SHEET

(Amounts in millions)

	Note	At 30 June 2002 RMB	At 31 December 2001 RMB
<b>Non-current assets</b>			
Property, plant and equipment	14	221,183	217,757
Construction in progress	15	31,113	26,450
Investments	16	3,307	3,282
Interests in associates and jointly controlled entities	17	6,142	5,172
Deferred tax assets	21	1,004	769
Lease prepayments		780	2,115
Other assets		1,541	1,369
<b>Total non-current assets</b>		<b>265,070</b>	<b>256,914</b>
<b>Current assets</b>			
Cash and cash equivalents		19,138	21,023
Time deposits with financial institutions		2,072	1,831
Trade accounts receivables	18	13,265	11,082
Bills receivable	18	4,316	3,542
Inventories	19	47,691	46,194
Prepaid expenses and other current assets	20	26,497	26,123
<b>Total current assets</b>		<b>112,979</b>	<b>109,795</b>
<b>Current liabilities</b>			
Short-term debts	22	37,450	45,349
Loans from Sinopec Group Company and fellow subsidiaries	22	4,376	3,862
Trade accounts payable	23	17,655	16,793
Bills payable	23	32,903	26,022
Accrued expenses and other payables	24	38,747	29,876
Income tax payable		3,041	2,809
<b>Total current liabilities</b>		<b>134,172</b>	<b>124,711</b>
<b>Net current liabilities</b>		<b>(21,193)</b>	<b>(14,916)</b>
<b>Total assets less current liabilities</b>		<b>243,877</b>	<b>241,998</b>
<b>Non-current liabilities</b>			
Long-term debts	22	33,237	30,876
Loans from Sinopec Group Company and fellow subsidiaries	22	37,231	36,125
Deferred tax liabilities	21	3,431	2,981
Other liabilities		701	806
<b>Total non-current liabilities</b>		<b>74,600</b>	<b>70,788</b>
<b>Minority interests</b>		<b>23,705</b>	<b>23,541</b>
<b>Net assets</b>		<b>145,572</b>	<b>147,669</b>
<b>Shareholders' funds</b>			
Share capital	25	86,702	86,702
Reserves		58,870	60,967
		<b>145,572</b>	<b>147,669</b>

Approved and authorised for issue by the board of directors on 16 August 2002.

**Li Yizhong**  
Chairman

**Wang Jiming**  
Director and President

**Zhang Jiaren**  
Director, Vice President and  
Chief Financial Officer

The notes on pages 70 to 91 form part of these interim financial statements.