

Consolidated Balance Sheet

*As of 31 December 2002
(All amounts in RMB thousands)*

	Note	As of 31 December	
		2002	2001
Non-current liabilities			
Long-term borrowings, non-current portion	21	1,239,572	1,098,012
Long-term payables, non-current portion	22	84,407	9,990
		1,323,979	1,108,002
Minority interests			
	25	831,234	800,305
NET ASSETS		3,108,424	2,084,446
Ordinary shares	23	1,183,480	983,480
Share premium	24(a)	1,200,012	597,796
Capital reserve	24(b)	28,630	25,289
Statutory surplus reserve	24(c)	177,006	115,438
Statutory public welfare reserve	24(d)	175,100	115,438
Retained earnings	24(e)	344,196	247,005
SHAREHOLDERS' EQUITY		3,108,424	2,084,446

Approved by the Board of Directors on 6 March 2003

GUO WEN SAN
Chairman

GUO JIN BIN
Executive Director

The accompanying accounting policies and notes form an integral part of these consolidated financial statements.