

Balance Sheet

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

	Note	As of 31 December	
		2002	2001
ASSETS AND LIABILITIES			
Non-current assets			
Property, plant and equipment		62,642	17,298
Investments in consolidated subsidiaries	12	3,148,906	2,060,905
Investment in an associate	13	47,424	45,960
Other long-term investment		10	—
		3,258,982	2,124,163
Current assets			
Prepaid taxes		—	15,089
Prepayments and other receivables		41,646	81,310
Due from related parties		204	286
Trade receivables	18	45,535	89,597
Trading investments	15	1,574	14,391
Cash on hand and bank deposits		355,289	270,253
		444,248	470,926
Current liabilities			
Current portion of long-term borrowings	21	150,000	48,000
Other payables and accruals	19	39,098	21,259
Due to Holdings	28(c)	3,831	7,730
Due to related parties	28(d)	5,306	2,568
Trade payables		71,571	89,086
Short-term borrowings	21	255,000	142,000
		524,806	310,643
Net current (liability) assets		(80,558)	160,283
Total assets less current liabilities		3,178,424	2,284,446

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

		As of 31 December	
	Note	2002	2001
Non-current liabilities			
Long-term borrowings, non-current portion	21	70,000	200,000
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)	77,555	115,438
Statutory public welfare reserve	24(d)	77,555	115,438
Retained earnings	24(e)	541,192	247,005
SHAREHOLDERS' EQUITY		3,108,424	2,084,446

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