Consolidated Balance Sheet

As at 31 December 2002 (Expressed in RMB)

Note Loc RMB*000 RMB*000 FMB*000 FMB*000 NON-CURRENT ASSETS 11 11,276,734 11,513,447 Investments in associated companies 12 1,381,807 782,828 Long-term receivable - less current portion 13 - 73,157 CURRENT ASSETS 12,658,541 12,368,928 CURRENT ASSETS - 3,482 Long-term receivables - current portion 13 - 7,910 Prepayments and other receivables 14 71,146 56,615 Tading securities 15 109,067 9,234 Heid-to-maturity securities 16 - 107,077 Cash and bank balances 17 120,000 210,000 Other payables 58,741 68,041 - Taxation payables 58,741 68,041 - Taxation payables 58,741 68,041 - Taxation payables 58,741 86,041 - Taxation payables 58,741 86,041 - <th></th> <th>Note</th> <th>2002</th> <th>2001</th>		Note	2002	2001
NON-CURRENT ASSETS 11 11,276,734 11,513,447 Fixed assets 12 1,381,807 782,324 Long-term receivable - less current portion 13 - 73,157 CURRENT ASSETS 12,658,841 12,368,928 12,368,928 CURRENT ASSETS - 3,482 - 7,743 5,815 Inventories - - 3,482 - 7,910 Prepaid taxes - - 7,910 - 7,910 Prepayments and other receivables 14 71,146 56,615 - 9,007 9,234 Held-to-maturity securities 16 - 107,077 - - 109,067 9,234 Mont-term borrowings 17 120,000 - 107,077 - - 107,077 Cash and bank balances 17 120,000 - 107,077 - - 107,077 - - 107,077 - 210,000 - 107,077 - - 10,000				
Fixed assets 11 11,276,734 11,513,447 Investments in associated companies 12 1,381,807 782,324 Long term receivable - less current portion 13 - 73,157 Inventories 7,743 5,815 Prepaid taxes - 3,482 Long-term receivables - current portion 13 - 3,482 Long-term receivables - current portion 13 - 7,743 Prepaid taxes - 3,482 - 3,482 Long-term receivables - current portion 13 - 7,910 - 3,482 Drepayments and other receivables 14 71,146 55,615 - 107,077 5,623 Trading securities 15 109,067 9,234 - 107,077 5,623 Meld-to-maturity securities 16 - 107,077 5,623 Short-term borrowings 17 12,000 210,000 907,567 965,756 CURRENT LIABILITIES 58,741 68,041 - - 10,002 92,028 92,028 965,751,15 5518 12,				
Investments in associated companies 12 1,381,807 782,324 Long-term receivable - less current portion 13 – 73,157 CURRENT ASSETS 12,659,541 12,289,928 Inventories 7,743 5,815 Prepaid taxes – 3,482 Long-term receivables - current portion 13 – 7,910 Prepayments and other receivables 14 71,146 56,615 Trading securities 15 109,067 9,234 Held-to-maturity securities 16 – 107,077 Cash and bank balances 16 – 107,077 Cash and bank balances 17 120,000 210,000 Other payables 58,741 66,014 – Payable on construction projects 58,781 62,228 63,741 66,141 Dividend payables 58,781 12,947,043 – 12,947,043 Dividend payables 58,781 12,247,043 12,947,043 12,947,043 NON-CURRENT LIABILITIES 132,211,468		44	11 076 724	11 519 447
Long-term receivable - less current portion 13 — 73,157 I2,658,541 12,368,928 12,368,928 CURRENT ASSETS				
12,658,541 12,368,928 CURRENT ASSETS 7,743 5,815 Inventories - 3,482 Long-term receivables - current portion 13 - 7,743 Prepaying taxes 14 71,146 56,615 Trading securities 15 109,067 9,234 Held-to-maturity securities 16 - 107,077 Cash and bank balances 719,611 775,623 907,567 965,756 CURRENT LIABILITIES 58,741 68,041 - - Short-term borrowings 17 120,000 210,000 20,000 92,228 Payables 000,014er payables 58,741 68,041 - - Dividend payables 0,8741 - - - - Long-term borrowings - current portion 18 6,822 397,641 - Non-CURRENT LIABILITIES 58,781 52,945 578,115 - - - Non-current assets 552,945 578,115 - <				
CURRENT ASSETS 7,743 5,815 Inventories 7,743 5,815 Prepaid taxes - 3,482 Long-term receivables - current portion 13 - 7,910 Prepaid faxes 14 71,146 55,615 109,067 9,234 Held-to-maturity securities 15 109,067 9,234 14 171,146 55,615 Current burno securities 16 - 107,077 2,334 14 171,916 175,623 Current LiABILITIES 907,567 965,756 965,756 100,000 210,000 210,000 Other payables 17 120,000 92,280 92,280 92,280 92,280 92,280 92,280 92,280 92,280 92,280 92,2800 92,280 92,280 92,280 92,280 92,280 92,280 92,280 92,280 92,280 92,280 92,280 92,280 92,280 92,280 92,280 92,280 92,603 378,45 12,669 100,00 10,00		10		
Inventories 7,743 5,815 Prepaid taxes – 3,482 Long-term receivables - current portion 13 – 7,910 Prepayments and other receivables 14 71,146 56,615 Trading securities 16 – 107,077 Cash and bank balances 16 – 107,077 Cash and bank balances 907,567 965,756 CURRENT LIABILITIES 907,567 965,756 Short-term borrowings 17 120,000 22,280 Payable on construction projects 58,741 68,041 Taxation payables 5,818 12,669 Long-term borrowings - current portion 18 6,822 4,703 Mon-CURRENT LIABILITIES 552,945 578,115 Total assets less current liabilities 13 12,947,043 NON-CURRENT LIABILITIES 552,945 578,115 Long-term borrowings - less current portion 18 61,494 50,313 Deferred tax liabilities 19 25,228 14,351 Deferred tax liabilities 19 25,228 14,351 <tr< th=""><th></th><th></th><th>12,658,541</th><th>12,368,928</th></tr<>			12,658,541	12,368,928
Prepaid taxes - 3,422 Long-term receivables - current portion 13 - 7,910 Prepayments and other receivables 14 71,146 56,615 Trading securities 15 109,067 9,234 Held-to-maturity securities 16 - 107,077 Cash and bank balances 719,611 775,623 907,567 965,756 CURRENT LIABILITIES 907,567 965,756 Short-term borrowings 17 120,000 210,000 Other payables 92,800 92,228 92,800 92,228 Payables on construction projects 58,741 68,041 - - Taxation payable 58,818 12,669 - - Long-term borrowings - current portion 18 6,822 4,703 Non-current assets 552,945 578,115 - Total assets less current portion 18 61,494 50,313 Deferred tax liabilities 19 25,228 14,351 Long-term borrowin	CURRENT ASSETS			
Long-term receivables - current portion 13 - 7,910 Prepayments and other receivables 14 71,146 56,615 Trading securities 15 109,067 9,234 Held-to-maturity securities 16 - 107,077 Cash and bank balances 907,567 965,756 CURRENT LIABILITIES 907,567 965,756 Short-term borrowings 17 120,000 210,000 Other payables 92,800 92,228 92,800 92,228 Payable on construction projects 56,711 66,021 100,001 Other payables 56,818 12,669 101,214 - Dividend payables 5818 12,669 4,703 354,622 4,703 Mon-current assets 552,945 578,115 13,211,486 12,947,043 12,947,043 NON-CURRENT LIABILITIES 13,211,486 12,947,043 12,947,043 14,351 Deferred tax liabilities 19 25,228 14,351 14,351 Deferred tax liabilities <t< th=""><td>Inventories</td><td></td><td>7,743</td><td>5,815</td></t<>	Inventories		7,743	5,815
Prepayments and other receivables 14 71,146 56,615 Trading securities 15 109,067 9,234 Held-to-maturity securities 16 – 107,077 Cash and bank balances 16 – 107,077 Cash and bank balances 907,567 965,756 CURRENT LIABILITIES 907,567 965,756 Short-term borrowings 17 120,000 210,000 Other payables 92,800 92,228 Payable on construction projects 58,741 68,041 Taxation payable 5,818 12,669 Long-term borrowings - current portion 18 6,822 4,703 Net current assets 552,945 578,115 12,947,043 Non-CURRENT LIABILITIES 13,211,486 12,947,043 NON-CURRENT LIABILITIES 13,211,486 12,947,043 Deferred tax liabilities 19 25,228 14,351 Deferred tax liabilities 19 25,228 14,351 Long-term borrowings - less current portion 18 61,494 50,313 Deferred tax liabilities 19	Prepaid taxes		—	3,482
Trading securities 15 109,067 9,234 Held-to-maturity securities 16 - 107,077 Cash and bank balances 719,611 775,623 Generation 907,567 965,756 CURRENT LIABILITIES - - Short-term borrowings 17 120,000 92,208 Other payables - 92,800 92,228 Payable on construction projects 58,814 68,041 Taxation payable - 70,441 - Dividend payables 5,818 12,669 4,703 Long-term borrowings - current portion 18 6,822 4,703 NON-CURRENT LIABILITIES - - - Long-term borrowings - less current portion 18 61,494 50,313 Deferred tax liabilities 19 25,228 14,351 Long-term borrowings - less current portion 18 61,494 50,313 Deferred tax liabilities 19 25,228 14,351 MINORITY INTERESTS 396,503 378,845 Net assets 12,728,261 12,503,534	Long-term receivables - current portion	13	—	7,910
Held-to-maturity securities 16 – 107,077 Cash and bank balances 719,611 775,623 CURRENT LIABILITIES 907,567 965,756 CURRENT LIABILITIES 92,800 92,228 Payable on construction projects 95,874 68,041 Taxation payable 70,441 – Dividend payables 5,818 12,669 Long-term borrowings - current portion 18 68,822 4,703 Net current assets 552,945 578,115 578,115 Total assets less current liabilities 19 25,228 14,351 Deferred tax liabilities 19 25,228 14,351 Deferred tax liabilities 19 25,228 14,351 MINORITY INTERESTS 396,503 378,845 Net assets 12,728,261 12,503,534 SHAREHOLDERS' EOUITY 20 5,037,748 5,037,748 Share capital 20 5,037,748 5,037,748		14		
Cash and bank balances 719,611 775,623 Q07,567 965,756 CURRENT LIABILITIES Short-term borrowings 17 120,000 210,000 Other payables 92,800 92,228 92,800 92,228 Payable on construction projects 58,741 68,041 - Dividend payable 5,818 12,669 4,703 Long-term borrowings - current portion 18 6,822 4,703 Net current assets 552,945 578,115 Total assets less current liabilities 13,211,486 12,947,043 Deferred tax liabilities 19 25,228 14,351 Deferred tax liabilities 19 25,228 14,351 MINORITY INTERESTS 396,503 378,845 12,503,534 Net assets 12,728,261 12,503,534 Share capital 20 5,037,748 5,037,748 Reserves 7,465,786 7,465,786 7,465,786		15	109,067	
907,567 965,756 CURRENT LIABILITIES Short-term borrowings 17 120,000 210,000 Other payables 92,800 92,228 92,2800 92,228 Payable on construction projects 58,741 68,041		16	—	
CURRENT LIABILITIES 17 120,000 210,000 Other payables 17 120,000 92,228 Payable on construction projects 58,741 68,041 Taxation payable 70,441 Dividend payables 5,818 12,669 Long-term borrowings - current portion 18 6,822 4,703 Other current assets 552,945 578,115 578,115 Total assets less current liabilities 13,211,486 12,947,043 NON-CURRENT LIABILITIES 19 25,228 14,351 Long-term borrowings - less current portion 18 61,494 50,313 Deferred tax liabilities 19 25,228 14,351 MINORITY INTERESTS 396,503 378,845 Net assets 12,728,261 12,503,534 SHAREHOLDERS' EQUITY 20 5,037,748 5,037,748 Share capital 20 5,037,748 5,037,748 Reserves 7,690,513 7,465,786	Cash and bank balances		719,611	775,623
Short-term borrowings 17 120,000 210,000 Other payables 92,800 92,228 Payable on construction projects 56,741 68,041 Taxation payable 70,441 Dividend payables 5,818 12,669 Long-term borrowings - current portion 18 6,822 4,703 Met current assets 354,622 387,641 Not current assets 552,945 578,115 Total assets less current liabilities 13,211,486 12,947,043 NON-CURRENT LIABILITIES 13,211,486 12,947,043 Deferred tax liabilities 19 25,228 14,351 Deferred tax liabilities 19 25,228 14,351 MINORITY INTERESTS 396,503 378,845 Net assets 12,728,261 12,503,534 Share capital 20 5,037,748 5,037,748 Share capital 20 5,037,748 5,037,748			907,567	965,756
Short-term borrowings 17 120,000 210,000 Other payables 92,800 92,228 Payable on construction projects 56,741 68,041 Taxation payable 70,441 Dividend payables 5,818 12,669 Long-term borrowings - current portion 18 6,822 4,703 Met current assets 354,622 387,641 Not current assets 552,945 578,115 Total assets less current liabilities 13,211,486 12,947,043 NON-CURRENT LIABILITIES 13,211,486 12,947,043 Deferred tax liabilities 19 25,228 14,351 Deferred tax liabilities 19 25,228 14,351 MINORITY INTERESTS 396,503 378,845 Net assets 12,728,261 12,503,534 Share capital 20 5,037,748 5,037,748 Share capital 20 5,037,748 5,037,748	CURRENT LIABILITIES			
Other payables 92,800 92,228 Payable on construction projects 58,741 68,041 Taxation payable 70,441 Dividend payables 5,818 12,669 Long-term borrowings - current portion 18 6,822 4,703 Met current assets 354,622 387,641 Not current assets 552,945 578,115 Total assets less current liabilities 13,211,486 12,947,043 Non-CURRENT LIABILITIES 13,211,486 50,313 Deferred tax liabilities 19 25,228 14,351 Deferred tax liabilities 19 25,228 14,351 MINORITY INTERESTS 396,503 378,845 Net assets 12,728,261 12,503,534 Share capital 20 5,037,748 5,037,748 Share capital 20 5,037,748 5,037,748 Reserves 7,690,513 7,465,786		17	120.000	210.000
Payable on construction projects 58,741 68,041 Taxation payable 70,441 — Dividend payables 5,818 12,669 Long-term borrowings - current portion 18 6,822 4,703 Net current assets 552,945 578,115 Total assets less current liabilities 13,211,486 12,947,043 NON-CURRENT LIABILITIES 13,211,486 12,947,043 Long-term borrowings - less current portion 18 61,494 50,313 Deferred tax liabilities 19 25,228 14,351 MINORITY INTERESTS 396,503 378,845 Net assets 20 5,037,748 5,037,748 Share capital 20 5,037,748 5,037,748 Reserves 7,60,013 7,60,013				
Taxation payable 70,441 — Dividend payables 5,818 12,669 Long-term borrowings - current portion 18 6,822 4,703 Net current assets 552,945 578,115 Total assets less current liabilities 13,211,486 12,947,043 NON-CURRENT LIABILITIES 13,211,486 12,947,043 Long-term borrowings - less current portion 18 61,494 50,313 Deferred tax liabilities 19 25,228 14,351 MINORITY INTERESTS 396,503 378,845 Net assets 12,728,261 12,503,534 SHAREHOLDERS' EQUITY 20 5,037,748 5,037,748 Share capital 20 5,037,748 5,037,748				68,041
Dividend payables5,81812,669Long-term borrowings - current portion186,8224,703Image: Constraint Const			70,441	
Net current assets 354,622 387,641 Net current assets 552,945 578,115 Total assets less current liabilities 13,211,486 12,947,043 NON-CURRENT LIABILITIES 1 1 Long-term borrowings - less current portion 18 61,494 50,313 Deferred tax liabilities 19 25,228 14,351 MINORITY INTERESTS 396,503 378,845 Net assets 12,728,261 12,503,534 Share capital 20 5,037,748 5,037,748 Reserves 7,690,513 7,465,786	Dividend payables		5,818	12,669
Net current assets552,945578,115Total assets less current liabilities13,211,48612,947,043NON-CURRENT LIABILITIESLong-term borrowings - less current portion1861,49450,313Deferred tax liabilities1925,22814,351MINORITY INTERESTS396,503378,845Net assets12,728,26112,503,534SHAREHOLDERS' EQUITY205,037,7485,037,748Share capital205,037,7487,690,513Reserves7,690,5137,465,7867,465,786	Long-term borrowings - current portion	18	6,822	4,703
Total assets less current liabilities 13,211,486 12,947,043 NON-CURRENT LIABILITIES 61,494 50,313 Long-term borrowings - less current portion 18 61,494 50,313 Deferred tax liabilities 19 25,228 14,351 MINORITY INTERESTS 86,722 64,664 MINORITY ERESTS 396,503 378,845 Net assets 12,728,261 12,503,534 SHAREHOLDERS' EQUITY 20 5,037,748 Share capital 20 5,037,748 Reserves 7,690,513 7,465,786			354,622	387,641
NON-CURRENT LIABILITIES 61,494 50,313 Long-term borrowings - less current portion 18 61,494 50,313 Deferred tax liabilities 19 25,228 14,351 MINORITY INTERESTS 86,722 64,664 MINORITY INTERESTS 396,503 378,845 Net assets 12,728,261 12,503,534 SHAREHOLDERS' EQUITY 20 5,037,748 5,037,748 Share capital 20 5,037,748 7,465,786	Net current assets		552,945	578,115
Long-term borrowings - less current portion 18 61,494 50,313 Deferred tax liabilities 19 25,228 14,351 MINORITY INTERESTS 86,722 64,664 MINORITY INTERESTS 396,503 378,845 Net assets 12,728,261 12,503,534 SHAREHOLDERS' EQUITY 20 5,037,748 Share capital 20 5,037,748 Reserves 7,690,513 7,465,786	Total assets less current liabilities		13,211,486	12,947,043
Deferred tax liabilities 19 25,228 14,351 B6,722 64,664 <t< th=""><th>NON-CURRENT LIABILITIES</th><th></th><th></th><th></th></t<>	NON-CURRENT LIABILITIES			
Deferred tax liabilities 19 25,228 14,351 B6,722 64,664 <t< th=""><th>Long-term borrowings - less current portion</th><th>18</th><th>61,494</th><th>50,313</th></t<>	Long-term borrowings - less current portion	18	61,494	50,313
86,722 64,664 MINORITY INTERESTS 396,503 378,845 Net assets 12,728,261 12,503,534 SHAREHOLDERS' EQUITY 20 5,037,748 5,037,748 Share capital 20 5,037,748 7,465,786		19		
Net assets 12,728,261 12,503,534 SHAREHOLDERS' EQUITY 20 5,037,748 5,037,748 Share capital 20 5,037,748 5,037,748 Reserves 7,690,513 7,465,786				64,664
SHAREHOLDERS' EQUITY 20 5,037,748 5,037,748 Share capital 20 5,037,748 5,037,748 Reserves 7,690,513 7,465,786	MINORITY INTERESTS		396,503	378,845
Share capital 20 5,037,748 5,037,748 Reserves 7,690,513 7,465,786	Net assets		12,728,261	12,503,534
Share capital 20 5,037,748 5,037,748 Reserves 7,690,513 7,465,786	SHAREHOLDERS' EQUITY			
Reserves 7,690,513 7,465,786		20	5,037,748	5,037,748
12,728,261 12,503,534	Tabal aliana haldana hamilu			
			12,728,261	12,503,534

Approved by the Board of Directors on 20 March 2003 and signed on behalf of the Board by:

Shen Changquan Director Chen Xianghui Director