

# Consolidated Balance Sheet

As at 31 December 2002  
(Expressed in RMB)

	Note	2002 RMB'000	2001 RMB'000
<b>NON-CURRENT ASSETS</b>			
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
		<b>12,658,541</b>	<b>12,368,928</b>
<b>CURRENT ASSETS</b>			
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		719,611	775,623
		<b>907,567</b>	<b>965,756</b>
<b>CURRENT LIABILITIES</b>			
Short-term borrowings	17	120,000	210,000
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
		<b>354,622</b>	<b>387,641</b>
<b>Net current assets</b>		<b>552,945</b>	<b>578,115</b>
<b>Total assets less current liabilities</b>		<b>13,211,486</b>	<b>12,947,043</b>
<b>NON-CURRENT LIABILITIES</b>			
Long-term borrowings - less current portion	18	61,494	50,313
Deferred tax liabilities	19	25,228	14,351
		<b>86,722</b>	<b>64,664</b>
<b>MINORITY INTERESTS</b>			
		<b>396,503</b>	<b>378,845</b>
<b>Net assets</b>		<b>12,728,261</b>	<b>12,503,534</b>
<b>SHAREHOLDERS' EQUITY</b>			
Share capital	20	5,037,748	5,037,748
Reserves		7,690,513	7,465,786
<b>Total shareholders' equity</b>		<b>12,728,261</b>	<b>12,503,534</b>

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

**Shen Changquan**  
Director

**Chen Xianghui**  
Director