

BALANCE SHEET

	NOTES	At December 31,	
		2002 RMB'000	2001 RMB'000
ASSETS			
CURRENT ASSETS			
Bank balances and cash		1,540,637	1,120,155
Restricted cash	15	51,761	30,000
Bills and accounts receivable	16	802,929	694,252
Investments in securities	17	88,702	49,997
Inventories	18	569,497	426,353
Prepayments and other current assets	19	755,049	859,846
Taxes receivable		–	21,674
TOTAL CURRENT ASSETS		3,808,575	3,202,277
MINING RIGHTS	20	119,231	125,855
LAND USE RIGHTS	21	618,206	372,020
PROPERTY, PLANT AND EQUIPMENT, NET	22	8,276,343	7,479,411
GOODWILL	23	51,660	12,437
NEGATIVE GOODWILL	24	(82,861)	(110,481)
INVESTMENT IN A SUBSIDIARY	25	2,710	2,710
INVESTMENTS IN SECURITIES	17	1,760	1,760
DEPOSIT MADE ON ACQUISITION OF INVESTMENTS IN SECURITIES	26	30,138	–
DEFERRED TAX ASSET	27	88,807	87,421
TOTAL ASSETS		<u>12,914,569</u>	<u>11,173,410</u>

		At December 31,	
	NOTES	2002 RMB'000	2001 RMB'000
LIABILITIES AND SHAREHOLDERS' EQUITY			
CURRENT LIABILITIES			
Bills and accounts payable	28	602,489	634,724
Other payables and accrued expenses	29	633,325	528,613
Provision for land subsidence, restoration, rehabilitation and environmental costs	30	83,044	120,196
Amounts due to Parent Company and its subsidiary companies	36	285,308	757,387
Taxes payable		56,749	–
TOTAL CURRENT LIABILITIES		1,660,915	2,040,920
AMOUNTS DUE TO PARENT COMPANY AND ITS SUBSIDIARY COMPANIES – DUE AFTER ONE YEAR			
	36	61,341	72,456
LONG-TERM BANK BORROWING	31	1,200,000	–
TOTAL LIABILITIES		2,922,256	2,113,376
COMMITMENTS	37		
SHAREHOLDERS' EQUITY	32	9,992,313	9,060,034
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		<u>12,914,569</u>	<u>11,173,410</u>

Yang Jia Chun
Director

Wu Yu Xiang
Director