

BALANCE SHEET

AS AT DECEMBER 31, 2002 (Amounts expressed in thousands of Renminbi)

	Note	2002	2001
ASSETS			
Non-current assets			
Property, plant and equipment, net	12	307,475	383,235
Intangible assets, net	13	7,293	12,198
Investments in subsidiaries	14	55,771	43,127
Investments in associated companies	15	23,646	12,391
Other long-term investment	16	100,000	100,000
Other long-term assets	17	1,795	1,411
		495,980	552,362
Current assets			
Inventories	18	611	1,189
Accounts receivable, net	19	6,710	14,545
Due from subsidiaries		74,531	29,929
Due from associated companies		377	598
Due from related parties	32	123,024	162,716
Prepayments and other current assets	20	26,348	13,002
Short-term bank deposits	21	520,777	480,417
Cash and cash equivalents	22	1,778,829	1,570,281
		2,531,207	2,272,677
Total assets		3,027,187	2,825,039
EQUITY AND LIABILITIES			
Capital and Reserves			
Paid in capital	25	888,158	888,158
Reserves	26	1,452,879	1,295,014
Retained earnings	27	462,504	333,045
		2,803,541	2,516,217
Current liabilities			
Accounts payable and accrued liabilities	23	187,569	156,318
Due to subsidiaries		—	354
Due to related parties		12,017	14,233
Dividends payable	11	13,303	124,051
Taxes payable	24	10,757	12,166
Deferred revenue		—	1,700
		223,646	308,822
Total equity and liabilities		3,027,187	2,825,039
Net current assets		2,307,561	1,963,855
Total assets less current liabilities		2,803,541	2,516,217

The accompanying notes are an integral part of these financial statements.