

Balance Sheets

As at 31 December 2002

(All amounts expressed in thousands of Rmb)

	Notes	Company and its subsidiaries		Company	
		2002	2001	2002	2001
ASSETS					
Non-current assets					
Property, plant and equipment	4	20,856,652	17,109,395	10,324,706	11,032,768
Investments in subsidiaries	5	—	—	2,184,460	1,327,554
Investments in associates	6	142,351	33,913	142,351	33,913
Available-for-sale investments	7(i)	47,820	46,920	46,920	46,920
Goodwill	8	44,745	50,337	44,745	50,337
Deferred housing benefits	9	224,079	261,295	224,079	261,295
Deferred tax assets	21(b)	99,489	10,630	—	—
		<u>21,415,136</u>	<u>17,512,490</u>	<u>12,967,261</u>	<u>12,752,787</u>
Current assets					
Inventories	10	302,108	259,014	255,713	230,202
Other receivables and current assets		106,320	177,969	92,216	154,270
Due from a shareholder	22(g)	769,510	451,721	559,720	404,712
Investments held for trading	7(ii)	—	285,681	—	285,681
Short-term bank deposits over three months	11	1,876,610	3,230,046	1,876,610	3,230,046
Cash and cash equivalents	12, 22(c)	2,350,004	1,273,122	2,299,599	1,234,571
		<u>5,404,552</u>	<u>5,677,553</u>	<u>5,083,858</u>	<u>5,539,482</u>
Total assets		<u>26,819,688</u>	<u>23,190,043</u>	<u>18,051,119</u>	<u>18,292,269</u>
SHAREHOLDERS' EQUITY AND LIABILITIES					
Shareholders' equity					
Share capital	13	5,162,849	5,162,849	5,162,849	5,162,849
Reserves	14	9,216,430	8,689,502	9,169,904	8,640,787
Total shareholders' equity		<u>14,379,279</u>	<u>13,852,351</u>	<u>14,332,753</u>	<u>13,803,636</u>
Minority interests		<u>907,234</u>	<u>529,890</u>	<u>—</u>	<u>—</u>
Non-current liabilities					
Long-term loans	15	8,125,089	6,229,064	2,122,000	2,775,000
Deferred tax liabilities	21(b)	31,123	33,570	8,208	9,576
		<u>8,156,212</u>	<u>6,262,634</u>	<u>2,130,208</u>	<u>2,784,576</u>
Current liabilities					
Accounts payable and accrued liabilities	17, 22	1,886,388	1,498,188	797,184	1,055,377
Short-term loans	16	316,000	241,120	—	—
Current portion of long-term loans	15	540,953	360,356	182,000	196,660
Taxes payable		633,622	445,504	608,974	452,020
		<u>3,376,963</u>	<u>2,545,168</u>	<u>1,588,158</u>	<u>1,704,057</u>
Total liabilities		<u>11,533,175</u>	<u>8,807,802</u>	<u>3,718,366</u>	<u>4,488,633</u>
Total shareholders' equity and liabilities		<u>26,819,688</u>	<u>23,190,043</u>	<u>18,051,119</u>	<u>18,292,269</u>

Approved by the Board of Directors on 3 March 2003:

Yu Hongji
Director

Wang Xianzhou
Director

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