

Consolidated Balance Sheet

As at 31 December 2002

(Amounts expressed in thousands)

	Note	2002	2001
		RMB	RMB
Non-current assets			
Property, plant and equipment	13	6,227,075	5,745,998
Construction in progress	14	1,604,961	1,021,295
Lease prepayments		41,560	21,197
Interests in associates	16	241,479	265,204
Other investments	17	145,776	158,948
Deferred tax assets	18	106,968	91,261
Total non-current assets		8,367,819	7,303,903
Current assets			
Inventories	19	1,237,310	1,362,385
Trade receivables-third parties	20	378,966	158,162
Other receivables, deposits and prepayments	21	398,578	226,948
Amounts due from associates	22	12,817	2,270
Amounts due from parent companies and fellow subsidiaries	23	526,753	572,500
Deposits with banks	24	30,000	–
Cash and cash equivalents	24	725,355	443,195
Total current assets		3,309,779	2,765,460
Current liabilities			
Bank loans	25	396,800	264,573
Current portion of convertible bonds	26	4,801	1,018
Trade payables-third parties	27	457,890	386,409
Accruals and other payables		549,981	459,770
Amounts due to associates		5,012	–
Amounts due to parent companies and fellow subsidiaries	28	207,617	115,570
Income tax payable		198,724	62,026
Other taxes payable		378,592	102,227
Dividends payable		875	45,875
Total current liabilities		2,200,292	1,437,468
Net current assets		1,109,487	1,327,992
Total assets less current liabilities		9,477,306	8,631,895

Consolidated Balance Sheet (Continued)

As at 31 December 2002

(Amounts expressed in thousands)

	Note	2002	2001
		RMB	RMB
Non-current liabilities			
Bank loans	25	1,030,000	965,000
Other non-current liabilities		–	10,256
Non-current portion of convertible bonds	26	–	4,803
Total non-current liabilities		1,030,000	980,059
Net assets		8,447,306	7,651,836
Shareholders' equity			
Share capital	29	2,523,755	2,523,755
Reserves	30	4,682,249	4,475,751
Retained earnings	30	1,241,302	652,330
		8,447,306	7,651,836

Approved and authorised for issue by the Board of Directors on 17 April 2003.

Sun Wei Jun
Chairman

Zhu Zeng Qing
Chief Accountant
(authorised by the Board of Directors)

The notes on pages 37 to 70 form part of these financial statements.