

Consolidated Balance Sheet

As at 31 December 2002
(Prepared under International Financial Reporting Standards)
(Amounts in thousands)

	Note	2002 RMB'000	2001 RMB'000
Non-current assets			
Property, plant and equipment	12(a)	15,809,493	11,894,420
Construction in progress	13	896,798	4,001,169
Interests in associates	15	1,044,217	178,990
Investments	16	734,497	1,305,175
Lease prepayments		550,459	551,041
Goodwill	17	49,311	62,759
Deferred tax assets	9(b)	27,431	22,456
Total non-current assets		19,112,206	18,016,010
Current assets			
Inventories	18	3,293,138	2,789,316
Trade debtors	19	424,126	523,011
Bills receivable	19	518,715	340,265
Deposits, other debtors and prepayments		838,804	1,075,482
Amounts due from parent company and fellow subsidiaries	19,23	151,635	54,320
Income tax recoverable		2,669	39,704
Deposits with financial institutions		84,095	40,815
Cash and cash equivalents		1,660,531	1,446,678
Total current assets		6,973,713	6,309,591
Current liabilities			
Bank loans	21	3,872,315	4,106,041
Loans from a fellow subsidiary	21	130,000	-
Trade creditors	22	858,398	935,551
Bills payable	22	800,068	795,377
Other creditors		794,069	922,630
Amounts due to parent company and fellow subsidiaries	22,23	592,632	591,412
Income tax payable		26,468	281
Total current liabilities		7,073,950	7,351,292
Net current liabilities		(100,237)	(1,041,701)
Total assets less current liabilities carried forward		19,011,969	16,974,309

The notes on pages 69 to 106 form part of these financial statements.

Consolidated Balance Sheet (continued)

As at 31 December 2002
(Prepared under International Financial Reporting Standards)
(Amounts in thousands)

	Note	2002 RMB'000	2001 RMB'000
Total assets less current liabilities brought forward		19,011,969	16,974,309
Non-current liabilities			
Deferred income	20	74,111	88,933
Bank loans	21	4,590,891	3,463,747
Total non-current liabilities		4,665,002	3,552,680
Minority interests		366,771	357,798
Net assets		13,980,196	13,063,831
Shareholders' equity			
Share capital	24	7,200,000	7,200,000
Reserves	25	6,780,196	5,863,831
		13,980,196	13,063,831

Approved and authorised for issue by the Board of Directors on 26 March 2003

Lu Yiping
Chairman

Rong Guangdao
Director

The notes on pages 69 to 106 form part of these financial statements.