

# Balance Sheet

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

	Note	2002 RMB'000	2001 RMB'000
<b>Non-current assets</b>			
Property, plant and equipment	12(b)	13,951,705	10,018,105
Construction in progress	13	853,868	3,963,317
Interests in subsidiaries	14	2,118,585	2,018,138
Interests in associates	15	838,768	86,947
Investments	16	164,024	790,238
Lease prepayments		505,819	499,748
Goodwill	17	49,311	-
Deferred tax assets	9(b)	27,431	22,456
<b>Total non-current assets</b>		<b>18,509,511</b>	<b>17,398,949</b>
<b>Current assets</b>			
Inventories	18	2,888,846	2,293,171
Trade debtors	19	239,254	284,601
Bills receivable	19	454,884	218,213
Deposits, other debtors and prepayments		532,268	620,324
Amounts due from parent company and fellow subsidiaries	19,23	148,595	54,320
Income tax recoverable		-	39,704
Deposits with financial institutions		26,095	20,815
Cash and cash equivalents		1,201,180	987,549
<b>Total current assets</b>		<b>5,491,122</b>	<b>4,518,697</b>
<b>Current liabilities</b>			
Bank loans	21	3,223,431	3,374,502
Trade creditors	22	581,798	682,016
Bills payable	22	799,727	795,221
Other creditors		662,189	659,687
Amounts due to parent company and fellow subsidiaries	22,23	592,632	591,412
Income tax payable		16,858	-
<b>Total current liabilities</b>		<b>5,876,635</b>	<b>6,102,838</b>
<b>Net current liabilities</b>		<b>(385,513)</b>	<b>(1,584,141)</b>
<b>Total assets less current liabilities carried forward</b>		<b>18,123,998</b>	<b>15,814,808</b>

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

## Balance Sheet (continued)

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

	Note	2002 RMB '000	2001 RMB '000
<b>Total assets less current liabilities brought forward</b>		<b>18,123,998</b>	15,814,808
<b>Non-current liabilities</b>			
Bank loans	21	<b>4,143,802</b>	2,750,977
<b>Net assets</b>		<b>13,980,196</b>	13,063,831
<b>Shareholders' equity</b>			
Share capital	24	<b>7,200,000</b>	7,200,000
Reserves	25	<b>6,780,196</b>	5,863,831
		<b>13,980,196</b>	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.