

Balance Sheet

As at 31 December 2002
(Prepared under PRC Accounting Rules and Regulations)

	Note	2002 RMB'000	2001 RMB'000
Assets			
Current assets			
Cash at bank and in hand	3	1,227,275	1,008,364
Bills receivable	4	534,839	287,791
Trade debtors	5	506,049	521,566
Other debtors	6	433,623	666,422
Advance payments	7	237,240	112,675
Inventories	8	2,869,179	2,257,065
Total current assets		5,808,205	4,853,883
Long-term investments			
Long-term equity investments	9	2,920,199	2,529,214
Fixed assets			
Fixed assets at cost	10(b)	26,559,764	21,367,093
Less: Accumulated depreciation	10(b)	(11,642,798)	(10,647,225)
Fixed assets net book value	10(b)	14,916,966	10,719,868
Construction materials	11	19,667	36,106
Construction in progress	12	847,121	4,238,739
Total fixed assets		15,783,754	14,994,713
Intangible assets	13	49,311	-
Deferred tax assets	14(c)	15,171	8,796
Total assets		24,576,640	22,386,606

The notes to the financial statements form part of these financial statements.

Balance Sheet (continued)

As at 31 December 2002
(Prepared under PRC Accounting Rules and Regulations)

	Note	2002 RMB'000	2001 RMB'000
Liabilities and shareholders' equity			
Current liabilities			
Short-term loans	15	2,830,045	2,643,000
Bills payable	16	804,497	1,298,785
Trade creditors	16	1,028,179	594,351
Receipts in advance	16	126,602	89,309
Wages payable		46,868	20,638
Staff welfare payable		31,980	41,417
Dividend payable	18	360,000	-
Taxes payable	14(b)	245,696	86,319
Other creditors		8,418	5,346
Other payables	16	427,468	549,513
Accrued expenses	17	8,239	2,954
Current portion of long-term loans	19	393,386	731,502
Total current liabilities		6,311,378	6,063,134
Long-term liabilities			
Long-term loans	19	4,143,802	2,750,977
Total long-term liabilities		4,143,802	2,750,977
Total liabilities		10,455,180	8,814,111
Shareholders' equity			
Share capital	21	7,200,000	7,200,000
Capital reserves	22	2,856,278	2,856,278
Surplus reserves	23	3,124,730	2,942,936
of which: Statutory public welfare fund		840,019	749,122
Undistributed profits		940,452	573,281
Total shareholders' equity		14,121,460	13,572,495
Total liabilities and shareholders' equity		24,576,640	22,386,606

Approved by the Board of Directors on 26 March 2003.

Lu Yiping
Chairman

Rong Guangdao
Director

Han Zhihao
Chief Financial Officer

The notes to the financial statements form part of these financial statements.