

Consolidated Balance Sheet

As of 31st December, 2000 and 1999
(Amounts expressed in thousands of Renmibi)

	Note	2000	1999 (As restated, Note 26)
ASSETS			
Non-current assets			
Property, plant and equipment, net	3	3,938,908	2,372,981
Land use rights	4	563,624	349,902
Intangible assets	5	7,920	–
Investment in an associate	7	–	434,851
Total non-current assets		<u>4,510,452</u>	<u>3,157,734</u>
Current assets			
Inventories		3,997	3,087
Trade receivables		3,457	1,792
Due from an associate	7	–	47,000
Due from holding company	23	–	1,972
Prepayments and other receivables	8	76,638	47,126
Cash on hand and bank deposits	9	286,781	300,757
Total current assets		<u>370,873</u>	<u>401,734</u>
Total assets		<u>4,881,325</u>	<u>3,559,468</u>

Consolidated Balance Sheet (Cont'd)

As of 31st December, 2000 and 1999
(Amounts expressed in thousands of Renmibi)

	Note	2000	1999 (As restated, Note 26)
EQUITY AND LIABILITIES			
Capital and reserve			
Share capital	10	1,408,610	1,408,610
Reserves	11	1,826,800	1,655,968
Total equity		3,235,410	3,064,578
Minority interests		187,800	35,918
Non-current liabilities			
Long-term payables to shareholders	12	1,251,310	317,011
Other long-term payables		630	—
Deferred tax liabilities	13	95,509	68,369
Total non-current liabilities		1,347,449	385,380
Current liabilities			
Other payables and accruals	14	78,690	27,673
Provision for taxes		24,823	41,756
Due to holding company	23	7,153	4,163
Total current liabilities		110,666	73,592
Total equity and liabilities		4,881,325	3,559,468

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

Approved by the Board of Directors on 12th March, 2001.

Wang Shui
Chairman

Zhang Hui
General Manager