

As at 31 December, 2000

(Expressed in Renminbi)

	Note	2000 RMB'000	1999 RMB'000
Non-current assets			
Fixed assets	10	17,197,257	18,552,677
Construction in progress	11	151,948	425,157
Interest in subsidiaries	12	2,387,815	2,243,341
Interest in associated companies	13	191,746	191,746
Long term investment	14	101,208	—
Lease and equipment deposits		318,685	251,260
Deferred expenditure	15	46,253	75,959
Deferred taxation	16	—	168,349
		20,394,912	21,908,489
Current assets			
Inventories	17	194,371	232,506
Trade receivables	18	447,992	465,990
Other receivables		113,012	112,669
Prepaid expenses and other assets		108,079	108,427
Cash and cash equivalents	20	3,153,571	3,375,103
		4,017,025	4,294,695
Current liabilities			
Bank and other loans, current portion	21	392,567	367,079
Current instalments of obligations under finance leases	22	1,776,156	1,965,267
Amounts due to related companies	19	599,053	427,531
Other liabilities		322,641	217,997
Accounts payable	23	620,742	615,436
Sales in advance of carriage		276,000	264,000
Accrued expenses		972,131	764,949
Tax payable	7	38,142	34,142
		4,997,432	4,656,401
Net current liabilities		(980,407)	(361,706)
Total assets less current liabilities		19,414,505	21,546,783
Non-current liabilities and deferred items			
Bank and other loans, excluding current portion	21	2,092,996	2,487,806
Obligations under finance leases, excluding current instalments	22	9,416,285	11,490,931
Provision for major overhauls	24	27,917	108,845
Deferred credits		33,555	59,715
Deferred taxation	16	63,832	—
		11,634,585	14,147,297
		7,779,920	7,399,486

38 Balance Sheet (cont'd)

As at 31 December, 2000
(Expressed in Renminbi)

	Note	2000 RMB'000	1999 RMB'000
Representing:			
Share capital	25	3,374,178	3,374,178
Reserves	26	4,405,742	4,025,308
Shareholders' equity		7,779,920	7,399,486

Approved by the board of directors on 17 April, 2001

YAN ZHI QING

Director

WANG CHANG SHUN

Director

XU JIE BO

Director

The notes on pages 41 to 82 form part of these accounts.