

38 Balance Sheet

As at 31 December, 2001
(Expressed in Renminbi)

	Note	2001 RMB'000	2000 RMB'000
Non-current assets			
Fixed assets	10	15,645,949	17,197,257
Construction in progress	11	260,872	151,948
Interest in subsidiaries	12	1,980,458	2,387,815
Interest in associated companies	13	231,073	191,746
Interest in jointly controlled entity	14	178,372	—
Other investments		101,208	101,208
Lease and equipment deposits		1,933,966	318,685
Deferred expenditure	15	31,930	46,253
		20,363,828	20,394,912
Current assets			
Inventories	17	148,537	194,371
Trade receivables	18	351,810	447,992
Other receivables		82,534	113,012
Prepaid expenses and other assets		243,980	108,079
Cash and cash equivalents	20	2,137,582	3,153,571
		2,964,443	4,017,025
Current liabilities			
Bank and other loans	21	1,379,277	392,567
Obligations under finance leases	22	1,451,929	1,776,156
Amounts due to related companies	19	523,893	599,053
Other liabilities		351,926	322,641
Accounts payable	23	419,870	620,742
Sales in advance of carriage		312,567	276,000
Accrued expenses		793,079	972,131
Tax payable		43,142	38,142
		5,275,683	4,997,432
Net current liabilities		(2,311,240)	(980,407)
Total assets less current liabilities		18,052,588	19,414,505
Non-current liabilities and deferred items			
Bank and other loans	21	2,111,683	2,092,996
Obligations under finance leases	22	7,691,634	9,416,285
Provision for major overhauls	24	48,154	27,917
Deferred credits		15,072	33,555
Deferred taxation	16	293,991	63,832
		10,160,534	11,634,585
Net assets		7,892,054	7,779,920

As at 31 December, 2001
(Expressed in Renminbi)

	Note	2001 RMB'000	2000 RMB'000
Representing:			
Share capital	25	3,374,178	3,374,178
Reserves	26	4,517,876	4,405,742
Shareholders' equity		7,892,054	7,779,920

Approved and authorised for issue by the board of directors on 12 April, 2002

YAN ZHI QING
Director

WANG CHANG SHUN
Director

XU JIE BO
Director

The notes on pages 41 to 83 form part of these financial statements.