

FINANCIAL STATEMENTS

1. Financial statements prepared according to the International Financial Reporting Standards

CONDENSED CONSOLIDATED BALANCE SHEET AS OF 30TH JUNE, 2002

(With comparatives as of 31st December, 2001)

		As of 30th June, 2002 (Unaudited) RMB'000	As of 31st December, 2001 (Audited) RMB'000
	Note		
ASSETS AND LIABILITIES			
Non-current assets			
Leasehold land		378,715	381,189
Property, plant and equipment		4,937,214	4,192,085
Intangible assets		100,509	108,191
Investment in an associate		46,834	46,753
Other long-term investments		10	–
		5,463,282	4,728,218
Current assets			
Inventories		303,459	211,500
Prepaid taxes		–	12,970
Prepayments and other receivables		189,206	141,254
Due from Holdings	12	8,632	5,255
Due from related parties	12	6,247	12,585
Trade receivables	9	211,971	166,111
Short-term investments		7,003	14,391
Cash on hand and bank deposits		1,000,517	594,046
		1,727,035	1,158,112
Current liabilities			
Current portion of long-term borrowings		167,748	291,326
Other payables and accruals		459,198	332,625
Provision for taxes		90,197	34,048
Due to related parties	12	16,770	9,901
Trade payables	10	177,395	198,257
Short-term borrowings		1,437,910	1,027,420
		2,349,218	1,893,577
Net current liabilities		622,183	735,465
Total assets less current liabilities		4,841,099	3,992,753
Non-current liabilities			
Long-term borrowings, non-current portion		1,070,228	1,098,012
Long-term payables to related parties	12	9,990	9,990
		1,080,218	1,108,002
Minority interests		815,639	800,305
NET ASSETS		2,945,242	2,084,446
Capital and reserves			
Share capital	7	1,183,480	983,480
Reserves	8	1,761,762	1,100,966
EQUITY		2,945,242	2,084,446