

## Unaudited Consolidated Balance Sheet

At 30 June 2002 (Expressed in Renminbi)

	Note	Unaudited At 30 June 2002 RMB million	Audited At 31 December 2001 RMB million
<b>Non-current assets</b>			
Fixed assets		104,128	105,208
Construction in progress		21,172	19,981
Interest in associates		16	16
Investment securities		78	77
Deferred tax assets		1,339	1,476
Deferred expenses		159	180
		<b>126,892</b>	126,938
<b>Current assets</b>			
Inventories		906	1,029
Amount due from ultimate holding company	9	1,416	503
Accounts receivable	10	5,324	5,728
Other receivables	11	1,284	1,189
Prepayments and other current assets		1,691	1,571
Deposits with banks		4,709	14,970
Cash and cash equivalents	12	51,159	21,821
		<b>66,489</b>	46,811
<b>Current liabilities</b>			
Bank loans and other interest-bearing borrowings	13	(3,828)	(4,531)
Bills payable		(1,226)	(1,458)
Current instalments of obligations under finance leases		(869)	(908)
Amount due to ultimate holding company	9	(834)	(241)
Accounts payable	14	(10,237)	(11,317)
Accrued expenses and other payables		(11,809)	(10,840)
Taxation		(4,891)	(6,003)
		<b>(33,694)</b>	(35,298)
<b>Net current assets</b>		<b>32,795</b>	11,513
<b>Total assets less current liabilities carried forward</b>		<b>159,687</b>	138,451



## Unaudited Consolidated Balance Sheet (Continued)

At 30 June 2002 (Expressed in Renminbi)

	Note	Unaudited At 30 June 2002 RMB million	Audited At 31 December 2001 RMB million
<b>Total assets less current liabilities brought forward</b>		<b>159,687</b>	138,451
<b>Non-current liabilities</b>			
Bank loans and other interest-bearing borrowings	13	(21,415)	(21,591)
Obligations under finance leases, excluding current instalments		(406)	(812)
Deferred revenue		(4,712)	(4,237)
		(26,533)	(26,640)
<b>Minority interests</b>		(191)	(32)
<b>NET ASSETS</b>		<b>132,963</b>	111,779
<b>CAPITAL AND RESERVES</b>			
Share capital	15	2,011	1,986
Reserves		130,952	109,793
		132,963	111,779

