

44 CONSOLIDATED BALANCE SHEET

As at 31 December, 2002

(Expressed in Renminbi)

	Note	2002 RMB'000	2001 RMB'000
Non-current assets			
Fixed assets	10	26,920,829	22,352,215
Construction in progress	11	661,352	340,063
Lease prepayments		201,854	357,622
Interest in associated companies	13	692,026	531,055
Interest in jointly controlled entities	14	461,962	174,338
Other investments		201,854	195,201
Lease and equipment deposits		2,147,038	2,265,003
Deferred expenditure	15	283,303	48,183
Long term receivables		12,034	11,091
		31,582,252	26,274,771
Current assets			
Inventories	17	545,700	467,018
Trade receivables	18	671,776	556,542
Other receivables		372,586	196,751
Prepaid expenses and other assets		244,690	340,157
Cash and cash equivalents	20	3,771,043	2,817,863
		5,605,795	4,378,331
Current liabilities			
Bank and other loans	21	5,240,726	2,177,516
Obligations under finance leases	22	1,566,698	1,451,929
Amounts due to related companies	19	525,090	718,265
Other liabilities		646,989	678,133
Accounts payable	23	532,480	590,700
Bills payable		1,299,680	-
Sales in advance of carriage		390,531	370,546
Accrued expenses		2,341,454	2,013,555
Tax payable		78,145	73,464
		12,621,793	8,074,108
Net current liabilities		(7,015,998)	(3,695,777)
Total assets less current liabilities		24,566,254	22,578,994

	Note	2002 RMB'000	2001 RMB'000
Non-current liabilities and deferred items			
Bank and other loans	21	5,835,434	3,627,594
Obligations under finance leases	22	6,631,751	7,691,634
Provision for major overhauls	24	141,887	125,661
Deferred credits		48,095	15,072
Deferred taxation	16	779,234	519,577
		13,436,401	11,979,538
		11,129,853	10,599,456
Representing:			
Share capital	25	3,374,178	3,374,178
Reserves	26	6,239,029	5,847,485
Shareholders' equity		9,613,207	9,221,663
Minority interests		1,516,646	1,377,793
		11,129,853	10,599,456

Approved and authorised for issue by the board of directors on 14 March, 2003

YAN ZHI QING

Director

WANG CHANG SHUN

Director

XU JIE BO

Director

The notes on pages 51 to 108 form part of these financial statements.