

# Consolidated Balance Sheet

As of 31 December 2002

	Note	2002 RMB'000	2001 RMB'000
<b>Non-current assets:</b>			
Property, plant and equipment, net	19	107,486,629	75,748,435
Goodwill	20	2,366,219	43,287
Other assets	21, 31(b)	7,018,223	1,015,438
Deferred tax assets	10	826,568	1,012,216
Investment securities	22	105,648	123,500
Investment in associated companies	24	3,814	4,146
<b>Total non-current assets</b>		<b>117,807,101</b>	<b>77,947,022</b>
<b>Current assets:</b>			
Current portion of deferred tax assets	10	502,918	569,192
Amounts due from related parties	32(b)	1,137,847	1,430,818
Amounts due from domestic carriers	33(b)	211,462	199,460
Prepayments and other current assets	18, 31(b)	2,573,764	969,561
Inventories	17	3,229,903	751,991
Accounts receivable, net	16	4,327,268	2,498,063
Trading securities	15	173,939	203,832
Short-term bank deposits		4,825,205	24,921,943
Cash and cash equivalents		14,433,498	18,413,010
<b>Total current assets</b>		<b>31,415,804</b>	<b>49,957,870</b>
<b>Current liabilities:</b>			
Dividend payable		8,448	29,847
Payables and accrued liabilities	25	19,811,961	15,329,436
Amounts due to Unicom Group	32(c)	562,633	947,934
Amounts due to related parties	32(b)	409,663	135,724
Amounts due to domestic carriers	33(b)	1,123,580	742,366
Current portion of obligations under finance leases	28, 33(b)	16,793	8,151
Current portion of long-term bank loans	27	5,459,505	843,603
Taxes payable		1,106,006	1,025,269
Advances from customers		6,240,225	2,765,541
Short-term loans from Unicom Group	32(d)	724,127	—
Short-term bank loans	26	9,146,500	7,089,000
<b>Total current liabilities</b>		<b>44,609,441</b>	<b>28,916,871</b>
<b>Net current (liabilities) assets</b>		<b>(13,193,637)</b>	<b>21,040,999</b>
<b>Total assets less current liabilities</b>		<b>104,613,464</b>	<b>98,988,021</b>

	<i>Note</i>	2002 RMB'000	2001 RMB'000
<b>Financed by:</b>			
<b>Shareholders' equity:</b>			
Share capital	29	1,331,371	1,331,371
Share premium		52,482,127	52,482,127
Reserves		1,259,535	826,286
Retained profits			
Proposed final dividend	13	1,255,300	—
Others		9,918,902	7,041,379
Shareholders' equity		66,247,235	61,681,163
<b>Minority interests</b>		566,257	829,405
<b>Non-current liabilities:</b>			
Long-term bank loans	27	37,686,162	36,336,768
Obligations under finance leases	28, 33(b)	101,302	100,757
Other long-term liabilities		12,508	39,928
Total long-term liabilities		37,799,972	36,477,453
		104,613,464	98,988,021

Approved by the Board of Directors on 1 April 2003 and signed on behalf of the Board by:

**Yang Xian Zu**

*Director*

**Shi Cuiming**

*Director*