

CONSOLIDATED BALANCE SHEET

31 December 2002

		2002	2001
	Notes	Rmb'000	Rmb'000
NON-CURRENT ASSETS			
Fixed assets	14	7,455,387	7,360,670
Interests in jointly-controlled entities	16	106,787	68,069
Interest in an associate	17	-	100,101
Long term investment	18	4,000	4,000
Deferred staff expenditure	19	96,471	109,255
Negative goodwill	20	(1,782)	(1,980)
		7,660,863	7,640,115
CURRENT ASSETS			
Bunker oil inventories		112,085	107,564
Trade and bills receivables	21	256,490	235,842
Other receivables	22	332,057	602,456
Cash and cash equivalents	23	707,262	421,716
		1,407,894	1,367,578
CURRENT LIABILITIES			
Trade payables	24	182,163	239,243
Tax payable		9,640	17,107
Other payables and accruals	25	263,430	335,900
Current portion of interest-bearing bank and other borrowings, and finance lease payables	26	177,406	584,887
		632,639	1,177,137
NET CURRENT ASSETS			
		775,255	190,441
TOTAL ASSETS LESS CURRENT LIABILITIES			
		8,436,118	7,830,556
NON-CURRENT LIABILITIES			
Interest-bearing bank and other borrowings	27	1,678,517	2,196,912
Finance lease payables	29	125,339	248,962
Deferred income	30	4,231	27,175
		1,808,087	2,473,049
MINORITY INTERESTS			
		5,538	2,703
CAPITAL AND RESERVES			
Issued capital	31	3,326,000	2,976,000
Reserves	32	2,963,893	2,230,004
Proposed final dividend	12	332,600	148,800
		6,622,493	5,354,804

Li Kelin
Director

Li Shaode
Director

The accompanying notes from pages 69 to 126 form an integral part of the financial statements.