

BALANCE SHEET

31 December 2002

		2002	2001
	Notes	Rmb'000	Rmb'000
NON-CURRENT ASSETS			
Fixed assets	14	6,703,161	7,434,789
Interests in subsidiaries	15	1,122,626	54,045
Investments/interests in jointly-controlled entities	16	40,000	40,000
Investment/interest in an associate	17	-	442,981
Long term investment	18	4,000	4,000
Deferred staff expenditure	19	96,471	109,255
		7,966,258	8,085,070
CURRENT ASSETS			
Due from subsidiaries	28	-	16,900
Bunker oil inventories		112,085	107,564
Trade and bills receivables	21	256,490	235,842
Other receivables	22	331,857	601,260
Cash and cash equivalents	23	413,777	415,496
		1,114,209	1,377,062
CURRENT LIABILITIES			
Trade payables	24	182,163	239,070
Tax payable		9,640	17,107
Other payables and accruals	25	274,421	358,318
Current portion of interest-bearing bank and other borrowings, and finance lease payables	26	177,406	602,800
		643,630	1,217,295
NET CURRENT ASSETS		470,579	159,767
TOTAL ASSETS LESS CURRENT LIABILITIES		8,436,837	8,244,837
NON-CURRENT LIABILITIES			
Interest-bearing bank and other borrowings	27	1,678,517	2,074,285
Finance lease payables	29	125,339	395,252
Deferred income	30	20,912	80,495
		1,824,768	2,550,032
NET ASSETS		6,612,069	5,694,805
CAPITAL AND RESERVES			
Issued capital	31	3,326,000	2,976,000
Reserves	32	2,953,469	2,570,005
Proposed final dividend	12	332,600	148,800
		6,612,069	5,694,805

Li Kelin
Director

Li Shaode
Director

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