

## CONSOLIDATED BALANCE SHEET

at 31 December 2001  
(Amounts in millions)

	Note	2001 RMB	2000 RMB
<b>Non-current assets</b>			
Property, plant and equipment	17	219,872	193,868
Construction in progress	18	26,450	16,638
Investments	20	3,282	2,765
Interests in associates and jointly controlled entities	21	5,172	2,535
Deferred tax assets	25	769	1,155
Other assets		1,369	1,608
<b>Total non-current assets</b>		<b>256,914</b>	<b>218,569</b>
<b>Current assets</b>			
Cash and cash equivalents		21,023	19,621
Time deposits with financial institutions		1,831	21,860
Trade accounts receivables	22	11,082	13,072
Bills receivable	22	3,542	2,719
Inventories	23	46,194	50,513
Prepaid expenses and other current assets	24	26,123	28,388
<b>Total current assets</b>		<b>109,795</b>	<b>136,173</b>
<b>Current liabilities</b>			
Short-term debts	26	45,349	50,896
Loans from Sinopec Group Company and fellow subsidiaries	26	3,862	8,214
Trade accounts payable	27	16,793	19,554
Bills payable	27	26,022	11,203
Accrued expenses and other payables	28	29,876	32,565
Income tax payable		2,809	2,721
<b>Total current liabilities</b>		<b>124,711</b>	<b>125,153</b>
<b>Net current (liabilities)/assets</b>		<b>(14,916)</b>	<b>11,020</b>
<b>Total assets less current liabilities</b>		<b>241,998</b>	<b>229,589</b>
<b>Non-current liabilities</b>			
Long-term debts	26	30,876	34,197
Loans from Sinopec Group Company and fellow subsidiaries	26	36,125	36,807
Deferred tax liabilities	25	2,981	1,775
Other liabilities		806	446
<b>Total non-current liabilities</b>		<b>70,788</b>	<b>73,225</b>
<b>Minority interests</b>		<b>23,541</b>	<b>23,210</b>
<b>Net assets</b>		<b>147,669</b>	<b>133,154</b>
<b>Shareholders' funds</b>			
Share capital	29	86,702	83,902
Reserves	30	60,967	49,252
		<b>147,669</b>	<b>133,154</b>

Approved and authorised for issue by the board of directors on 28 March 2002

**Li Yizhong**  
Chairman

**Wang Jiming**  
Director and President

**Zhang Jiaren**  
Director, Vice President and  
Chief Financial Officer

The notes on pages 117 to 143 form part of these financial statements.