

BALANCE SHEET

at 30 June 2002

	Note	At 30 June 2002 RMB millions	At 31 December 2001 RMB millions
Assets			
Current assets			
Cash at bank and in hand	5	9,238	11,825
Bills receivable	6	1,630	1,464
Trade accounts receivables	7	11,470	9,461
Other receivables	8	26,231	24,303
Advance payments	9	2,062	2,590
Inventories	10	26,332	27,187
Total current assets		76,963	76,830
Long-term equity investments (Including equity investment differences of RMB573 million (2001: RMB385 million))	11	84,410	91,105
Fixed assets			
Fixed assets, at cost		189,226	181,967
Less: Accumulated depreciation		81,384	76,204
	12	107,842	105,763
Less: Provision for impairment loss on fixed assets	12	391	391
Net book value of fixed assets		107,451	105,372
Construction materials	13	168	140
Construction in progress	14	17,888	16,481
Total fixed assets		125,507	121,993
Intangible assets	15	3,613	3,753
Deferred tax assets	16	225	337
Total assets		290,718	294,018
Liabilities and shareholders' funds			
Current liabilities			
Short-term loans	17	18,428	26,106
Bills payable	18	25,151	19,291
Trade accounts payables	19	16,388	12,727
Receipts in advance	20	1,497	1,444
Wages payable		445	320
Staff welfare payable		464	438
Dividend payable	39	8,670	6,936
Taxes payable	21	775	845
Other payables	22	273	285
Other creditors	23	11,850	22,819
Accrued expenses	24	641	613
Current portion of long-term liabilities	25	5,881	6,949
Total current liabilities		90,463	98,773
Long-term liabilities			
Long-term loans	26	57,873	55,555
Other long-term payables	28	522	618
Total long-term liabilities		58,395	56,173
Deferred tax liabilities	16	51	33
Total liabilities		148,909	154,979
Shareholders' funds			
Share capital	29	86,702	86,702
Capital reserve	30	36,297	36,297
Surplus reserves (Including statutory public welfare fund of RMB3,467 million (2001: RMB3,017 million))	31	6,934	6,034
Undistributed profits		11,876	10,006
Total shareholders' funds		141,809	139,039
Total liabilities and shareholders' funds		290,718	294,018

Approved by the Board of Directors on 16 August 2002.

Li Yizhong
Chairman

Wang Jiming
Director and President

Zhang Jiaren
Director, Vice President and
Chief Financial Officer

The notes to the financial statements form part of these interim financial statements.