

## BALANCE SHEET

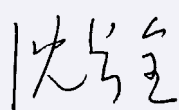
As at 31st December 2000 and 1999  
(Expressed in thousands of Renminbi)

	Note	2000	1999
			(As restated (Note 28))
<b>ASSETS</b>			
Non-current assets			
Property, plant and equipment	3	7,657,341	7,421,846
Land use rights	4	1,637,477	1,661,004
Investments in subsidiaries	5	2,064,158	2,010,935
Investment in an associate	6	52,194	47,391
Long-term investment	7	472,670	—
Long-term receivable, net of current portion	8	81,067	88,117
Intangible assets	9	3,188	10,991
		<u>11,968,095</u>	<u>11,240,284</u>
Current assets:			
Inventories		6,697	4,953
Due from a related party	23	800	—
Prepayments and other receivables	10	39,406	165,177
Current portion of long-term receivable	8	7,050	6,283
Cash and cash equivalents		861,995	917,153
		<u>915,948</u>	<u>1,093,566</u>
<b>TOTAL ASSETS</b>		<u><b>12,884,043</b></u>	<u><b>12,333,850</b></u>

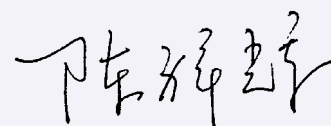
	Note	2000	1999 (As restated (Note 28))
<b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>			
Shareholders' equity			
Share capital	11	5,037,748	4,887,748
Reserves	12	7,077,943	6,316,157
Total shareholders' equity		12,115,691	11,203,905
Non-current liabilities			
Long-term bank loans, non-current portion	13(b)	43,286	42,961
Deferred tax liabilities	14,19	—	2,718
Total non-current liabilities		43,286	45,679
Current liabilities:			
Short-term bank loans	13(a)	580,000	565,000
Current portion of long-term bank loans	13(b)	3,437	3,438
Current portion of long-term debentures payable	13(d)	—	200,000
Payables on construction projects		15,909	17,991
Other payables		78,717	165,407
Due to related parties	23	3,185	373
Provision for tax	19	30,817	132,056
Dividends payable	20	13,001	1
Total current liabilities		725,066	1,084,266
<b>TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES</b>		<b>12,884,043</b>	<b>12,333,850</b>

The accompanying notes form an integral part of these financial statements.

The financial statements were approved by the Board of Directors on 11th April 2001.



**Shen Changquan**  
Chairman



**Chen Xianghui**  
Director and Deputy General Manager