

Consolidated Balance Sheet

at 31 December 1997
(Expressed in Renminbi)

	Note	1997 RMB'000	(Note 1) Proforma combined 1996 RMB'000
Fixed assets	11	<u>18,634,237</u>	<u>11,536,029</u>
Construction in progress	12	<u>3,557,665</u>	<u>1,001,499</u>
Interest in associated companies	14	<u>30,430</u>	<u>—</u>
Amounts due from related parties	15	<u>72,546</u>	<u>570,097</u>
Deferred tax assets	16	<u>24,140</u>	<u>22,131</u>
Current assets			
Inventories		77,138	234,447
Accounts receivable		1,591,919	1,087,350
Other receivables		786,449	514,639
Prepaid expenses and other current assets		104,923	18,931
Tax recoverable	7(b)	—	174,372
Deposits with banks		33,912,852	—
Cash and bank balances		<u>6,157,805</u>	<u>2,976,240</u>
		<u>42,631,086</u>	<u>5,005,979</u>
Less: Current liabilities			
Bank and other loans	17(a)	2,147,558	1,504,256
Amounts due to intermediate holding company		31,613	—
Amounts due to related parties		221,786	5,549
Accounts payable		1,769,134	246,375
Accrued expenses and other payables		1,720,432	1,756,047
Taxation	7(b)	<u>272,440</u>	<u>—</u>
		<u>6,162,963</u>	<u>3,512,227</u>
Net current assets		<u>36,468,123</u>	<u>1,493,752</u>
Bank and other loans	17(b)	<u>(2,870,326)</u>	<u>(1,946,444)</u>
Deferred revenue	18	<u>(1,352,863)</u>	<u>(198,607)</u>
		<u>54,563,952</u>	<u>12,478,457</u>

Consolidated Balance Sheet (cont'd)

at 31 December 1997
(Expressed in Renminbi)

	Note	1997 RMB'000	(Note 1) Proforma combined 1996 RMB'000
Representing:			
Share capital	19	1,261,419	480,322
Reserves	21	<u>53,288,250</u>	<u>11,990,777</u>
Shareholders' equity		54,549,669	12,471,099
Minority interests		<u>14,283</u>	<u>7,358</u>
		<u>54,563,952</u>	<u>12,478,457</u>

Approved by the board of directors on 14 April 1998.

Shi Cuiming
Director

Ding Donghua
Director

The notes on pages 39 to 63 form part of these accounts.