

Balance Sheet

at 31 December 2002 (Expressed in Renminbi)

	Note	2002 RMB million	2001 RMB million
Non-current assets			
Fixed assets	13(b)	3	4
Investments in subsidiaries	16	438,012	367,219
Deferred expenses	20	190	180
		438,205	367,403
Current assets			
Amounts due from subsidiaries	16	849	2,405
Interest receivable		6	15
Other receivables		2	2
Deposits with banks		175	570
Cash and cash equivalents	24	2,426	3,235
		3,458	6,227
Current liabilities			
Amount due to immediate holding company	21	402	—
Amount due to subsidiaries	16	2,181	2,064
Accrued expenses and other payables		124	125
		2,707	2,189
Net current assets			
		751	4,038
Total assets less current liabilities			
		438,956	371,441
Non-current liabilities			
Amount due to subsidiary	16	(13,000)	(5,000)
Amount due to immediate holding company	21	(15,176)	—
Bank loans and other interest-bearing borrowings	25(b)	(10,672)	(10,664)
		(38,848)	(15,664)
NET ASSETS			
		400,108	355,777
CAPITAL AND RESERVES			
Share capital	30	2,099	1,986
Reserves	32(b)	398,009	353,791
		400,108	355,777

Approved by the board of directors on 18 March 2003

Wang Xiaochu

Director

Xue Taohai

Director

The notes on pages 73 to 115 form part of these accounts.

