

## BALANCE SHEET

at 31 December 2000  
(Amounts in millions)

	Note	2000 RMB
<b>Non-current assets</b>		
Property, plant and equipment	17	86,510
Construction in progress	18	9,535
Interests in subsidiaries	19	78,400
Investments	20	647
Interests in associates and jointly controlled entities	21	1,656
Deferred tax assets	25	734
Other assets		1,285
<b>Total non-current assets</b>		<b>178,767</b>
<b>Current assets</b>		
Cash and cash equivalents		9,191
Time deposits with financial institutions		20,076
Trade accounts receivable	22	12,059
Bills receivable		1,191
Inventories	23	32,348
Prepaid expenses and other current assets	24	22,649
<b>Total current assets</b>		<b>97,514</b>
<b>Current liabilities</b>		
Short-term debts	26	32,850
Loans from Sinopec Group Company and fellow subsidiaries	26	7,913
Trade accounts payable	27	19,269
Bills payable		6,409
Accrued expenses and other payables	28	24,051
Income tax payable		929
<b>Total current liabilities</b>		<b>91,421</b>
<b>Net current assets</b>		<b>6,093</b>
<b>Total assets less current liabilities</b>		<b>184,860</b>
<b>Non-current liabilities</b>		
Long-term debts	26	18,068
Loans from Sinopec Group Company and fellow subsidiaries	26	36,468
Deferred tax liabilities	25	416
Other liabilities		37
<b>Total non-current liabilities</b>		<b>54,989</b>
<b>Net assets</b>		<b>129,871</b>
<b>Shareholders' funds</b>		
Share capital	29	83,902
Reserves	30	45,969
		<b>129,871</b>

Authorised for issue by the board of directors on 12 April 2001

**Li Yizhong**  
Chairman

**Wang Jiming**  
Director, Vice President

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

The notes on pages 64 to 89 form part of these accounts.