

Consolidated Balance Sheet

31 December 2000

(Prepared under PRC Accounting Standards)

	Notes	2000 RMB	1999 RMB
CURRENT ASSETS			
Cash and bank balances	1	228,964,237	246,786,242
Trade debtors	2	2,931,553,239	1,438,182,280
Less: Provision for doubtful debts	2	<u>(240,777,394)</u>	<u>(173,442,077)</u>
Trade debtors, net	2	2,690,775,845	1,264,740,203
Prepayments	3	284,937,242	316,386,151
Other debtors, net of provision	3	651,999,473	364,787,719
Inventories	4	1,886,171,302	1,585,420,213
Less: Provision for inventories	4	(65,457,079)	(10,236,808)
Including: provision for inventories in connection with the disposal of fixed assets		<u>(37,120,132)</u>	—
Inventories, net	4	1,820,714,223	1,575,183,405
Deferred expenses	5	<u>10,897,139</u>	<u>8,974,361</u>
Total current assets		<u>5,688,288,159</u>	<u>3,776,858,081</u>
LONG TERM INVESTMENTS			
Long term investments	6	243,774,101	207,653,254
Less: Provision for permanent diminution in value	6	—	—
Long term investments, net	6	<u>243,774,101</u>	<u>207,653,254</u>
FIXED ASSETS			
Cost	7	12,895,541,139	13,101,854,597
Less: Accumulated depreciation	7	<u>(3,031,743,603)</u>	<u>(2,946,303,184)</u>
Net book value	7	9,863,797,536	10,155,551,413
Construction in progress	8	<u>484,453,443</u>	<u>317,368,593</u>
Total fixed assets		<u>10,348,250,979</u>	<u>10,472,920,006</u>
INTANGIBLE AND OTHER ASSETS			
Intangible assets	9	1,427,000,874	1,326,148,966
Other long term assets	10	—	75,680,089
Total intangible and other assets		<u>1,427,000,874</u>	<u>1,401,829,055</u>
DEFERRED TAXATION			
Deferred tax assets		<u>3,394,265</u>	<u>1,006,547</u>
TOTAL ASSETS		<u>17,710,708,378</u>	<u>15,860,266,943</u>

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	Notes	2000 RMB	1999 RMB
CURRENT LIABILITIES			
Short term loans	11	1,989,440,000	2,289,300,000
Trade creditors	12	593,453,656	598,347,362
Advance from customers	12	131,724,927	192,368,200
Dividends payable	28	24,331,000	35,610,780
Taxes payable	13	(170,208,316)	(50,227,458)
Other creditors	12	762,344,517	495,408,404
Current portion of long term liabilities	14	1,054,391,381	107,165,988
		<u>4,385,477,165</u>	<u>3,667,973,276</u>
LONG TERM LIABILITIES			
Long term loans	15	4,512,317,447	1,232,554,892
Other long term liabilities	16	3,067,784,135	4,844,520,173
		<u>7,580,101,582</u>	<u>6,077,075,065</u>
		<u>11,965,578,747</u>	<u>9,745,048,341</u>
MINORITY INTERESTS			
		<u>57,884,407</u>	<u>42,383,269</u>
SHAREHOLDERS' FUNDS			
Share capital	17	3,561,078,000	3,411,078,000
Capital reserve	18	2,294,138,886	1,950,731,988
Surplus reserves	19	696,241,999	695,920,990
including: Statutory public welfare fund	19	126,834,279	140,996,481
Accumulated (loss)/retained profits	20	(864,213,661)	15,104,355
		<u>5,687,245,224</u>	<u>6,072,835,333</u>
TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS			
		<u>17,710,708,378</u>	<u>15,860,266,943</u>