

Consolidated Profit and Loss Account

Year ended 31 December 2000
(Prepared under PRC Accounting Standards)

	Notes	2000 RMB	1999 RMB
INCOME FROM PRINCIPAL OPERATIONS	21	13,846,722,322	10,980,038,481
Less: Cost of sales		12,156,850,696	8,985,840,508
Other taxes and surcharges		450,475,011	425,145,870
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PROFIT FROM PRINCIPAL OPERATIONS		1,239,396,615	1,569,052,103
Less: Provision for inventories		55,220,271	1,113,532
Selling expenses		35,254,345	46,297,721
Administrative expenses		564,602,436	680,421,942
Financial expenses	22	583,669,841	599,645,272
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OPERATING PROFIT		649,722	241,573,636
Add: Investment Income	23	37,459,165	(5,017,191)
Subsidy income	24	–	4,603,000
Non-operating income	25	6,575,558	1,371,264
Less: Non-operating expenses	26	907,699,300	11,062,235
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TOTAL (LOSS)/PROFIT		(863,014,855)	231,468,474
Less: Taxation	27	(1,405,231)	76,817,597
Less: Minority interests		17,156,529	1,893,265
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NET (LOSS)/PROFIT		(878,766,153)	152,757,612
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