

BALANCE SHEET

At 31st December, 2000

(Prepared under PRC Accounting Rules and Regulations)

(Expressed in Thousand Renminbi)

	Note	31st December, 2000	31st December, 1999
Current assets			
Cash at banks and in hand	3	2,284,444	995,815
Trade receivables	4	162,158	86,043
Other receivables	5	106,030	8,054
Less: Provision for bad debts	6	(21)	(681)
Receivables, net		268,167	93,416
Bills receivable	7	1,323,298	466,864
Prepayments	8	276,169	895,807
Inventories	9	845,149	612,136
Less: Inventory provision		(77,920)	(56,920)
Inventories, net		767,229	555,216
Deferred expenses	10	3,022	2,554
Total current assets		4,922,329	3,009,672
Fixed assets			
Fixed assets, at cost	11	5,470,457	4,246,662
Less: Accumulated depreciation	11	(2,169,126)	(1,839,337)
Net book value of fixed assets		3,301,331	2,407,325
Construction in progress	12	895,924	1,134,302
Total fixed assets		4,197,255	3,541,627
Intangible assets	13	445,526	420,041
Total assets		9,565,110	6,971,340

	Note	31st December, 2000	31st December, 1999
Liabilities and shareholders' funds			
Current liabilities			
Bills payable	14	718,794	569,435
Trade payables	15	243,667	57,052
Receipts in advance		581,308	400,889
Accrued payroll and staff welfare payable		28,451	8,060
Dividends payable		262,615	-
Taxes payable	16	144,156	42,135
Other payables	17	176,357	101,830
Long-term liabilities due within one year	18	120,000	120,000
Total current liabilities		2,275,348	1,299,401
Long-term liabilities			
Long-term loan	18	120,000	240,000
Convertible debentures	19	151,901	-
Total liabilities		2,547,249	1,539,401
Shareholders' funds			
Share capital	20	2,917,943	2,509,000
Capital surplus	21	3,102,606	2,152,761
Surplus reserves	22	283,096	185,146
(including: statutory public welfare fund)	22	141,548	92,573
Undistributed profits	23	714,216	585,032
Total shareholders' funds		7,017,861	5,431,939
Total liabilities and shareholders' funds		9,565,110	6,971,340