

Consolidated Balance Sheet
(Prepared under PRC accounting standards)
31 December 2000

ASSETS	Notes V	2000 RMB	1999 RMB
CURRENT ASSETS			
Cash and balances with financial institutions	1	1,619,002,577	1,355,858,167
Bills receivable	3	467,651,346	541,015,752
Trade receivables	4	792,766,746	888,766,651
Other receivables	5	414,114,077	467,791,064
Less: Provisions for doubtful debts	4,5	(363,566,958)	(335,789,689)
Net receivables		843,313,865	1,020,768,026
Prepayments	6	113,362,142	193,004,870
Inventories	7	2,093,390,383	2,171,629,540
Less: Provisions for inventories	7	(74,063,041)	(74,063,041)
Inventories, net of provisions		2,019,327,342	2,097,566,499
Long term investments, current portion		4,308,000	4,308,000
Total current assets		5,066,965,272	5,212,521,314
LONG TERM INVESTMENTS			
Long term equity investments	8	11,389,628	4,715,797
Long term debt investments	8	24,218,870	31,206,870
Total long term investments		35,608,498	35,922,667
FIXED ASSETS			
Cost	9	14,443,622,756	13,848,652,247
Less: Accumulated depreciation	9	(4,078,670,276)	(3,394,712,337)
Net book value	9	10,364,952,480	10,453,939,910
Less: Impairments	9	(20,544,897)	-
Net book value, net of impairments	9	10,344,407,583	10,453,939,910
Construction in progress	10	524,278,291	634,569,307
Total fixed assets		10,868,685,874	11,088,509,217
INTANGIBLE AND OTHER ASSETS			
Intangible assets	11	780,409,605	798,323,030
Long term deferred expenditure	12	105,600,289	164,350,309
Total intangible and other assets		886,009,894	962,673,339
TOTAL ASSETS		16,857,269,538	17,299,626,537

The attached notes are a component of the Audited Financial Statements.

LIABILITIES AND SHAREHOLDERS' FUNDS	Notes V	2000 RMB	1999 RMB
CURRENT LIABILITIES			
Short term loans	13	1,398,110,315	1,548,924,395
Trade creditors	14	698,846,377	806,598,658
Deposits received	38	213,701,727	313,451,550
Wages payable		40,071,857	52,271,182
Staff welfare payable	39	10,510,911	20,071,600
Dividend payable	34	129,106,000	-
Tax payable	15	258,998,116	312,025,171
Other tax payable		10,534,207	12,440,504
Other creditors	16	235,883,270	253,443,991
Accrued charges	17	177,148,569	141,582,229
Long term loans, current portion	18	653,320,416	590,630,829
Total current liabilities		3,826,231,765	4,051,440,109
LONG TERM LIABILITIES			
Long term loans	19	875,162,867	1,260,143,841
Other long term liabilities	20	267,890,050	126,110,357
Total long term liabilities		1,143,052,917	1,386,254,198
DEFERRED CREDIT	36	1,373,630,913	1,373,630,913
SHAREHOLDERS' FUNDS			
Share capital	21	6,455,300,000	6,455,300,000
Capital reserve	22	3,491,344,482	3,491,344,482
Surplus reserves	23	379,818,405	345,065,360
including: statutory public welfare fund	23	189,883,907	172,532,680
Retained profits	24	187,891,056	196,591,475
Total shareholders' funds		10,514,353,943	10,488,301,317
TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS		16,857,269,538	17,299,626,537

The attached notes are a component of the Audited Financial Statements.

Gu Zhanggen
Director

Gao Haijian
Director