

CONSOLIDATED BALANCE SHEET

As at 31 December 2000

(Prepared in accordance with PRC Accounting Rules and Regulations)

(Expressed in Thousand Renminbi Yuan)

	Note	2000 Rmb'000	1999 Rmb'000
ASSETS			
CURRENT ASSETS			
Cash at bank and in hand	3	1,959,831	1,576,630
Bills receivable	4	167,441	151,557
Trade receivables	5	101,274	116,486
Other receivables	5	316,238	458,813
Less: Provision for bad and doubtful debts	5	(127,499)	(119,489)
Trade and other receivables, net	5	290,013	455,810
Advance payments	6	65,761	212,962
Inventories	7	1,159,768	1,047,548
Less: Provision for diminution in value of inventories	7	(42,925)	(40,780)
Inventories, net	7	1,116,843	1,006,768
Deferred expenses	8	7,651	7,490
Total current assets		3,607,540	3,411,217
LONG-TERM INVESTMENTS			
Long-term equity investments	9	27,073	24,030
FIXED ASSETS			
Fixed assets, at cost	10	11,270,679	10,953,849
Less: Accumulated depreciation	10	(4,101,161)	(3,449,624)
Net book value of fixed assets	10	7,169,518	7,504,225
Construction in progress	11	78,379	96,647
Construction materials	12	81,457	41,686
Total fixed assets		7,329,354	7,642,558
INTANGIBLE ASSETS AND OTHER ASSETS			
Intangible assets	13	383,907	405,278
Long-term deferred expenses	14	13,214	19,485
Total intangible assets and other assets		397,121	424,763
TOTAL ASSETS		11,361,088	11,502,568

SINOPEC YIZHENG CHEMICAL FIBRE COMPANY LIMITED

As at 31 December 2000
 (Prepared in accordance with PRC Accounting Rules and Regulations)
 (Expressed in Thousand Renminbi Yuan)

	Note	2000 Rmb'000	1999 Rmb'000
LIABILITIES AND SHAREHOLDERS' FUNDS			
CURRENT LIABILITIES			
Short-term loans	17(a)	80,000	760,000
Trade payables	18	490,672	214,820
Receipts in advance	18	140,819	124,455
Bills payable	18	8,000	20,000
Wages payable		130,860	65,214
Staff welfare payable		61,541	40,727
Dividend payable	16	360,000	440,000
Taxes payable	15(c)	292,318	374,370
Other payables		11,202	12,790
Other creditors	18	198,386	203,144
Accrued expenses	19	15,048	6,900
Current portion of long-term loans	17(a)	350,000	599,556
Total current liabilities		<u>2,138,846</u>	<u>2,861,976</u>
LONG-TERM LIABILITIES			
Long-term loans	17	450,000	350,000
Housing revolving fund		(110,000)	(110,000)
Long-term payable		4,911	3,970
Total long-term liabilities		<u>344,911</u>	<u>243,970</u>
Total liabilities		<u>2,483,757</u>	<u>3,105,946</u>
MINORITY INTERESTS		<u>56,252</u>	<u>55,771</u>
SHAREHOLDERS' FUNDS			
Share capital	20	4,000,000	4,000,000
Capital reserve	21	3,078,825	3,078,825
Surplus reserves			
(Including: statutory public welfare fund of Rmb267,466,000 (1999: Rmb183,230,000))	22	1,291,302	1,117,032
Undistributed profits		450,952	144,994
Total shareholders' funds		<u>8,821,079</u>	<u>8,340,851</u>
TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS		<u>11,361,088</u>	<u>11,502,568</u>

Approved by the Board of Directors on 13 April 2001.

Fu Xing-tang
Chairman

Ma Yu-ping
Director

The notes on the accounts form part of these accounts.