

# 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
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash at bank and in hand	3	1,748,107	1,356,612
Bills receivable	4	143,211	121,208
Trade receivables	5	37,966	48,120
Other receivables	5	1,450,920	1,662,093
Less: Provision for bad and doubtful debts	5	(96,123)	(84,806)
Trade and other receivables, net	5	1,392,763	1,625,407
Advance payments	6	61,145	210,152
Inventories	7	909,459	812,295
Less: Provision for diminution in value of inventories	7	(40,525)	(27,742)
Inventories, net	7	868,934	784,553
Deferred expenses	8	3,000	3,000
Total current assets		4,217,160	4,100,932
<b>LONG-TERM INVESTMENTS</b>			
Long-term equity investments	9	(50,781)	(114,624)
<b>FIXED ASSETS</b>			
Fixed assets, at cost	10	10,322,473	9,914,123
Less: Accumulated depreciation	10	(3,809,603)	(3,214,437)
Net book value of fixed assets	10	6,512,870	6,699,686
Construction in progress	11	76,080	96,136
Construction materials	12	81,457	41,686
Total fixed assets		6,670,407	6,837,508
<b>INTANGIBLE ASSETS AND OTHER ASSETS</b>			
Intangible assets	13	295,574	314,964
Long-term deferred expenses	14	13,214	19,485
Total intangible assets and other assets		308,788	334,449
<b>TOTAL ASSETS</b>		<b>11,145,574</b>	<b>11,158,265</b>

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
<b>LIABILITIES AND SHAREHOLDERS' FUNDS</b>			
<b>CURRENT LIABILITIES</b>			
Short-term loans	17(a)	80,000	670,000
Trade payables	18	407,175	156,209
Receipts in advance	18	113,579	111,162
Wages payable		118,063	52,202
Staff welfare payable		52,533	32,713
Dividend payable	16	360,000	440,000
Taxes payable	15(c)	275,223	358,216
Other payables		8,404	12,366
Other creditors	18	188,849	130,983
Accrued expenses	19	15,000	3,288
Current portion of long-term loans	17(a)	350,000	599,556
Total current liabilities		<u>1,968,826</u>	<u>2,566,695</u>
<b>LONG-TERM LIABILITIES</b>			
Long-term loans	17	450,000	350,000
Housing revolving fund		(110,000)	(110,000)
Total long term liabilities		<u>340,000</u>	<u>240,000</u>
Total liabilities		<u>2,308,826</u>	<u>2,806,695</u>
<b>SHAREHOLDERS' FUNDS</b>			
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		466,621	155,713
Total shareholders' funds		<u>8,836,748</u>	<u>8,351,570</u>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS</b>		<u><b>11,145,574</b></u>	<u>11,158,265</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.