

Sinopec Zhenhai Refining & Chemical Company Limited (Formerly known as Zhenhai Refining & Chemical Company Limited) and Subsidiaries

As of 31st December, 2000 and 1999

	Notes	1999	2000	
		RMB'000 (Note 46)	RMB'000	US\$'000
ASSETS				
Non-current assets				
Property, plant and equipment	4	6,874,205	6,517,082	787,267
Intangible assets	5	27,699	33,874	4,092
Investments in associates	7	286,663	285,579	34,498
Other long-term investments	8	174,508	163,148	19,708
Other long-term receivables	9	107,793	99,387	12,006
Deferred tax assets	23	–	31,798	3,841
Total non-current assets		7,470,868	7,130,868	861,412
Current assets				
Inventories	10	832,789	1,525,515	184,283
Trade receivables, net	11	123,417	212,814	25,708
Due from associates	12	18,768	14,002	1,691
Due from affiliated companies	13	825,386	397,169	47,978
Due from parent company	14	28,552	–	–
Prepayments and deposits	15	89,080	4,494	543
Other receivables, net	16	86,863	193,961	23,430
Cash at banks and on hand	17	1,503,723	2,117,996	255,855
Total current assets		3,508,578	4,465,951	539,488
Total assets		10,979,446	11,596,819	1,400,900



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	<u>Notes</u>	<u>1999</u>	<u>2000</u>	
		<i>RMB'000</i>	<i>RMB'000</i>	<i>US\$'000</i>
		<i>(Note 46)</i>		
EQUITY AND LIABILITIES				
Capital and reserves				
Share capital	18	2,523,755	2,523,755	304,871
Reserves	19	4,625,427	4,927,007	595,183
Total equity		<u>7,149,182</u>	<u>7,450,762</u>	<u>900,054</u>
Non-current liabilities				
Long-term loans, net of current portion	20	787,194	765,000	92,413
Other non-current liabilities	21	104,750	173,283	20,933
Convertible bonds	22	1,451,061	1,515,341	183,054
Deferred tax liabilities	23	8,036	-	-
Total non-current liabilities		<u>2,351,041</u>	<u>2,453,624</u>	<u>296,400</u>
Current liabilities				
Short-term bank loans	24	205,800	-	-
Trade payables	25	382,316	516,710	62,419
Due to affiliated companies	13	145,913	142,022	17,156
Due to parent company	14	-	52,605	6,355
Taxes payable	26	409,522	501,322	60,560
Dividends payable	2	135	830	100
Accruals and other payables	27	311,127	426,201	51,485
Current portion of long-term loans	20	24,410	52,743	6,371
Total current liabilities		<u>1,479,223</u>	<u>1,692,433</u>	<u>204,446</u>
Total equity and liabilities		<u>10,979,446</u>	<u>11,596,819</u>	<u>1,400,900</u>

Approved by the Board of Directors on 12th April, 2001:

SUN WEI JUN

Chairman

WANG LI SHENG

Executive Director & Financial Controller

The accompanying notes are an integral part of these financial statements.

Translation of amounts from Renminbi ("RMB") into United States dollars ("US\$") for the convenience of readers has been made at the People's Bank of China Rate on 31st December, 2000 of US\$ 1.00 = RMB 8.2781. No representation is made that the Renminbi amounts could have been, or could be converted into United States dollars at that rate or at any other rate.