

# C Consolidated Income Statements

Sinopec Zhenhai Refining & Chemical Company Limited • Annual Report 2000

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

For the years ended 31st December, 2000 and 1999

|   | Notes | 1999                 | 2000         |             |
|---|-------|----------------------|--------------|-------------|
|   |       | RMB'000<br>(Note 46) | RMB'000      | US\$'000    |
| Turnover                                  | 28    | 11,015,102           | 21,689,964   | 2,620,162   |
| Cost of sales                             |       | (9,564,518)          | (20,104,015) | (2,428,578) |
| Gross profit                              |       | 1,450,584            | 1,585,949    | 191,584     |
| Other operating income                    | 28    | 58,631               | 51,515       | 6,223       |
| Selling expenses                          |       | (118,788)            | (268,488)    | (32,434)    |
| General and administrative expenses       |       | (459,373)            | (483,234)    | (58,375)    |
| Other operating expenses                  |       | (72,476)             | (206,585)    | (24,955)    |
| Profit from operations                    |       | 858,578              | 679,157      | 82,043      |
| Finance cost                              | 29    | (59,511)             | (109,556)    | (13,235)    |
| Share of profits and losses of associates |       | 17,266               | 21,219       | 2,563       |
| Others, net                               |       | (4,552)              | (15,216)     | (1,838)     |
| Profit before tax                         | 30    | 811,781              | 575,604      | 69,533      |
| Income tax expense                        | 34    | (248,895)            | (154,827)    | (18,703)    |
| Net profit for the year                   | 35    | 562,886              | 420,777      | 50,830      |
| Dividends                                 | 19,36 | 126,188              | 126,188      | 15,243      |
| Earnings per share                        |       |                      |              |             |
| – Basis                                   | 37    | RMB 0.22             | RMB 0.17     | US\$ 0.020  |
| – Diluted                                 | 37    | RMB 0.21             | RMB 0.17     | US\$ 0.020  |

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.