

Profit and Profit Appropriation

Group Company		2000	1999	2000	1999
		Rmb	Rmb	Rmb	Rmb
1.	SALES REVENUE	1,320,048,191.38	1,406,926,165	-	-
	Less: sales discount and sales return	-	-	-	-
	Net Sales Revenue	1,320,048,191.38	1,406,926,165	-	-
	Less: Cost of sales	(1,144,485,629.12)	(1,094,982,692)	-	-
	Sales tax	(8,126,470.39)	(8,875,870)	-	-
2.	PROFIT ON SALES	167,436,091.87	303,067,603	-	-
	Add: other operating income	12,487,470.16	19,561,024	-	-
	Less: Provision for loss on realisation of inventories	1,165,767.11	(6,000,000)	-	-
	Selling expenses	(135,424,181.50)	(78,455,306)	-	-
	General and administrative expenses	(311,828,759.00)	(316,792,952)	(1,908,660.00)	(7,555,081)
	Financial expenses	(102,007,799.47)	(92,183,703)	(5,697,430.14)	(1,436,603)
3.	OPERATING PROFIT	(368,171,410.83)	(170,803,334)	(7,606,090.14)	(8,991,684)
	Add: Investment income	2,595,843.64	1,968,910	(355,991,234.25)	(157,845,038)
	Subsidy income	-	-	-	-
	Non-operating income	1,833,314.43	6,918,960	-	-
	Less: Non-operating expenses	(1,588,428.53)	(2,969,556)	-	-
	Adjustment to prior year profit/(loss)	-	-	-	-
4.	TOTAL PROFIT	(365,330,681.29)	(164,885,020)	(363,597,324.39)	(166,836,722)
	Less: Income tax	(302,082.31)	(2,058,569)	-	-
	Minority shareholders' share of loss/(gain)	2,035,439.21	106,867	-	-

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5.	NET PROFIT	(363,597,324.39)	(166,836,722)	(363,597,324.39)	(166,836,722)
	Add: Undistributed profit at the beginning of the year	(78,149,960.00)	89,934,457	(76,902,265.42)	89,934,457
	Transfer from housing fund	(16,782,122.03)	-	(61,497,434.07)	-
	Transfer from accumulated fund	-	-	-	-
6.	Distributable profit	(458,529,406.42)	(76,902,265)	(501,997,023.88)	(76,902,265)
	Less: Transfer to statutory common reserve	(48,853.15)	(879,713)	-	-
	Transfer to statutory provident fund	-	(367,982)	-	-
	Transfer to reserve fund	-	-	-	-
7.	Profit available for distribution to shareholders	(458,578,259.57)	(78,149,960)	(501,997,023.88)	(76,902,265)
	Less: Proposed dividend for preference shares	-	-	-	-
	Transfer to discretionary common reserve	-	-	-	-
	Proposed dividend	-	-	-	-
	Dividend transfer to ordinary shares	-	-	-	-
8.	Undistributed profit	(458,578,259.57)	(78,149,960)	(501,997,023.88)	(76,902,265)