

Balance Sheet
As at 31 December 2000
(Prepared under the PRC Accounting Standards)

	Note	2000 Rmb'000	1999 Rmb'000
Assets			
Current assets			
Cash at bank and in hand	9	304,302	313,440
Dividend receivable		6,970	6,970
Interest receivable		9,336	11,122
Trade debtors	11, 14	260,173	259,883
Other debtors	10, 13, 14	572,264	577,405
Less: Provision for bad and doubtful debts		(199,844)	(160,522)
Trade debtors and other debtors, net		632,593	676,766
Advance payments	12, 14	37,366	30,853
Prepayment and deferred expenses	15	112,700	94,591
Inventories	16	149,989	105,801
Less: Provision for inventories	16	(10,344)	(6,665)
Inventories, net		139,645	99,136
Total current assets		1,242,912	1,232,878
Non-current assets			
Other debtors	10, 13, 14	311,982	311,977
Interest receivables		21,249	64,921
Total non-current assets		333,231	376,898
Long term investments			
Long term equity investments	17	269,866	173,487
Less: Provision for diminution in values of investments		(7,642)	(1,878)
Net long term investments		262,224	171,609
Fixed assets			
Fixed assets, at cost	21	957,332	945,137
Less: Accumulated depreciation	21	(301,063)	(260,808)
Net book value of fixed assets		656,269	684,329
Construction materials		9,747	12,987
Construction in progress	22	2,538	2,307

Total fixed assets		668,554	699,623
	Note	2000 Rmb'000	1999 Rmb'000
Intangible assets and other assets			
Intangible assets	23	92,824	95,010
Total intangible assets and other assets		92,824	95,010
Total assets		2,599,745	2,576,018
	Note	2000 Rmb'000	1999 Rmb'000
Liabilities and shareholders' funds			
Current liabilities			
Short term loans	24	784,737	661,506
Trade creditors	25	89,053	138,040
Receipt in advance	25	43,742	27,678
Staff welfare payable		398	1,371
Taxes payable	8(b)	3,602	1,712
Other creditors	25	109,790	159,162
Accrued expenses	26	1,696	39,017
Long term loans repayable within one year	27(a)	469	7,955
Total current liabilities		1,033,487	1,036,441
Long term liabilities			
Long term loans	27(b)	8,193	47,721
Long term payables		4,238	4,153
Housing revolving fund	28	1,111	978
Total long term liabilities		13,542	52,852
Total liabilities		1,047,029	1,089,293
Shareholders' funds			
Share capital	29	700,000	700,000
Share premium	30	969,988	969,988
Surplus reserves	31	213,496	213,496
Accumulated deficit		(330,768)	(396,759)
Total shareholders' funds		1,552,716	1,486,725

Total liabilities and shareholders' funds	2,599,745	2,576,018
---	-----------	-----------

These financial statements have been approved by the management on 17 April 2001

Guo Xiaohuan

Chairman

Gao Tianbao

Chief Financial Officer

The notes on pages 106 to 150 form part of these accounts.