

Balance Sheet

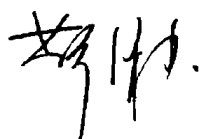
At 31 December 2000 (Prepared under PRC Accounting Principles)

	Note	As at 31 December 2000 RMB'000	As at 31 December 1999 RMB'000
ASSETS			
CURRENT ASSETS			
Cash capital		720,109,955.24	572,052,762.80
Short term investment		702,658.00	10,000,000.00
Less: Provision for diminution of	—	—	—
Short term investment, net		702,658.00	10,000,000.00
Bills receivable		17,408,000.00	—
Trade debtors		760,222,161.45	786,308,435.67
Other receivables		181,488,182.01	189,076,585.01
Less: Provision for bad debts	8	83,659,996.92	84,370,093.33
Trade debtors, net		858,050,346.54	891,014,927.35
Prepayment		72,486,541.19	67,085,327.21
Inventories		223,986,617.46	289,682,179.95
Less: Provision for diminution in inventory value		4,973,980.04	3,560,851.48
Inventories, net		219,012,637.42	286,121,328.47
Deferred expenses		774,283.77	2,425,396.52
Current portion of long term liability investment	—	—	670,000.00
Total Current Assets		1,888,544,422.16	1,829,369,742.35
LONG TERM INVESTMENT			
Long term equity investment		34,524,661.30	810,577.90
Long term debt investment		121,879.50	54,698.75
Total long term investment		34,646,540.80	865,276.65
Less: Provision for diminution in long term investment	13	310,941.25	310,941.25
Long term investment, net		34,335,599.55	554,335.40
FIXED ASSETS			
Fixed assets, at cost		666,916,634.64	672,577,321.96
Less: Accumulated depreciation		329,047,376.45	315,702,300.97
Fixed assets, net		337,869,258.19	356,875,020.99
Construction in progress		91,516,967.64	90,423,737.29
Less: Provision for diminution of			

construction in progress	4,157,503.00	4,157,503.00
Construction in progress, net	87,359,464.64	86,266,234.29
Total fixed assets	425,228,722.83	443,141,255.28
INTANGIBLE ASSETS AND OTHER ASSETS		
Intangible assets	30,697,736.43	31,350,879.80
Long term deferred assets	2,379,934.67	2,733,413.27
Other long term assets	425,000.00	725,000.00
Total intangible assets and other assets	33,502,671.10	34,809,293.07
TOTAL ASSETS	2,381,611,415.64	2,307,874,626.10
	Note	
	As at 31 December 2000	As at 31 December 1999
	RMB'000	RMB'000
LIABILITIES AND SHAREHOLDERS EQUITY		
CURRENT LIABILITIES		
Short term borrowings	163,130,000.00	93,130,000.00
Bills receivable	22,178,648.12	—
Trade creditors	68,067,133.81	79,344,822.28
Receipts in advance	29,719,720.30	37,672,976.46
Paid payment of uncompleted projects	161,180,707.23	143,393,648.84
Wages payable	18,469,631.54	15,114,927.45
Staff welfare payable	3,203,623.33	5,155,361.64
Taxes payable	237,628,562.07	229,107,715.84
Other creditors	11,453,301.74	10,624,386.38
Other payables	29,507,956.95	33,204,500.38
Accruals	35,183,220.98	28,081,024.51
Current portion of long term liabilities	61,358,582.00	33,908,071.52
Total current liabilities	841,081,088.07	708,737,435.30
LONG TERM LIABILITIES		
Long term loans	379,000,000.00	444,000,000.00
Long term payables	13,515,684.32	12,252,354.43
Total long term liabilities	392,515,684.32	456,252,354.43
TOTAL LIABILITIES	1,233,596,772.39	1,164,989,789.73
SHAREHOLDERS' EQUITY		
Share capital	450,000,000.00	450,000,000.00
Capital reserve	606,064,886.07	604,194,155.27
Surplus reserve	53,589,830.54	53,100,969.13

Including: statutory public welfare fund	25,997,136.58	25,834,182.78
Undistributed profit	38,359,926.64	35,589,711.97
Total shareholders' equity	1,148,014,643.25	1,142,884,836.37
TOTAL LIABILITIES AND SHAREHOLDERS EQUITY	2,381,611,415.64	2,307,874,626.10

(The accompanying notes form an integral part of these financial statements)



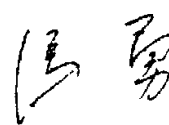
法定代表人

Authorised representative



總會計師

Chief Accountant



會計主管

Accounting Manager