

Financial Summary

1. PREPARED IN ACCORDANCE WITH PRC GAAP

Results

	Year ended 31st December				
	2001 <i>Rmb'000</i>	2000 <i>Rmb'000</i>	1999 <i>Rmb'000</i>	1998 <i>Rmb'000</i>	1997 <i>Rmb'000</i>
Income from principal operations	<u>595,986</u>	<u>3,500,738</u>	<u>2,844,099</u>	<u>2,541,814</u>	<u>2,798,226</u>
Profit from principal operations	431,558	547,639	238,524	126,893	434,528
Add/(less):					
Profit/(loss) from other operations	89	8,689	(7,514)	(5,909)	(3,267)
Provision for losses on realisation of inventories	—	(1,230)	(4,224)	(21,050)	(1,453)
Selling expenses	—	(33,720)	(33,943)	(23,731)	(21,164)
Administrative expenses	(33,623)	(375,197)	(326,380)	(465,812)	(269,405)
Reversal of provisions against certain assets	—	254,140	—	—	—
	(33,623)	(121,057)	(326,380)	(465,812)	(269,405)
Financial income/(expenses)-net	<u>1,196</u>	<u>(218,407)</u>	<u>(206,358)</u>	<u>(205,681)</u>	<u>(115,248)</u>
Operating profit/(loss)	<u>399,220</u>	<u>181,914</u>	<u>(339,895)</u>	<u>(595,290)</u>	<u>23,991</u>
Add: Investment income/(loss)	—	2,353	(12,935)	668	26,736
Subsidy income	—	6,630	840	905	715
Non-operating income	317	9,679	5,799	5,310	5,050
Less: Non-operating expenses	<u>(192)</u>	<u>(28,188)</u>	<u>(27,303)</u>	<u>(26,549)</u>	<u>(16,900)</u>
Total profit/(loss)	<u>399,345</u>	<u>172,388</u>	<u>(373,494)</u>	<u>(614,956)</u>	<u>39,592</u>
Less: Income tax	<u>(131,820)</u>	<u>(3,784)</u>	<u>(685)</u>	<u>(1,902)</u>	<u>(12,710)</u>
Minority interests	<u>109</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Net profit/(loss)	<u>267,634</u>	<u>168,604</u>	<u>(374,179)</u>	<u>(616,858)</u>	<u>26,882</u>
Dividends	<u>106,400</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>26,600</u>

Note:

The results for each of the five years ended 31st December 2001 have been extracted from the previous annual reports and audited profit and loss account as set out on page 53 of this annual report.

1. PREPARED IN ACCORDANCE WITH PRC GAAP (Cont'd)**Assets and Liabilities**

	As at 31st December				
	2001	2000	1999	1998	1997
	New	New	Chemical	Chemical	Chemical
	Business	Business	Business	Business	Business
	Rmb'000	Rmb'000	Rmb'000	Rmb'000	Rmb'000
Current assets	610,982	67,180	2,013,863	2,046,410	2,353,977
Long-term investments	4,000	—	151,405	167,225	154,330
Fixed assets	1,312,002	715,110	4,616,233	4,542,018	4,056,852
Intangible and other assets	—	637,244	178,959	387,641	366,394
Deferred taxes	—	—	3,582	1,665	5,009
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Total assets	1,926,984	1,419,534	6,964,042	7,144,959	6,936,562
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Current liabilities	321,005	12,880	2,711,497	2,796,656	2,251,871
Long-term liabilities	36,200	—	3,026,093	2,750,458	2,475,424
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Total liabilities	357,205	12,880	5,737,590	5,547,114	4,727,295
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Minority interests	1,891	—	—	—	—
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Net assets	1,567,888	1,406,654	1,226,452	1,597,845	2,209,267
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2. PREPARED IN ACCORDANCE WITH HK GAAP**Results**

	Year ended 31st December				
	2001	2000	1999	1998	1997
	<i>Rmb'000</i>	<i>Rmb'000</i>	<i>Rmb'000</i>	<i>Rmb'000</i>	<i>Rmb'000</i>
Turnover	<u>563,207</u>	<u>3,499,943</u>	<u>2,844,099</u>	<u>2,541,814</u>	<u>2,798,226</u>
Profit/(loss) before taxation	399,345	182,573	(363,688)	(605,186)	39,855
Taxation	<u>(131,820)</u>	<u>(4,482)</u>	<u>(685)</u>	<u>(2,871)</u>	<u>(12,710)</u>
Profit/(loss) after taxation	267,525	178,091	(364,373)	(608,057)	27,145
Minority interest	<u>109</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Profit/(loss) attributable to shareholders	<u>267,634</u>	<u>178,091</u>	<u>(364,373)</u>	<u>(608,057)</u>	<u>27,145</u>
Dividend	<u>106,400</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>26,600</u>

Note:

The results for each of the five years ended 31st December 2001 have been extracted from the previous annual reports and the audited profit and loss account as set out on page 89 of this annual report.

Assets and Liabilities

	As at 31st December				
	2001	2000	1999	1998	1997
	New Business	New Business	Chemical Business	Chemical Business	Chemical Business
	<i>Rmb'000</i>	<i>Rmb'000</i>	<i>Rmb'000</i>	<i>Rmb'000</i>	<i>Rmb'000</i>
Fixed assets	1,312,002	1,352,354	4,651,312	4,576,864	4,085,873
Associated company	—	—	33,900	38,501	38,839
Investment securities	4,000	—	103,642	118,595	109,160
Long-term loans receivable	—	—	123,465	327,277	303,194
Deferred asset	—	—	—	—	5,295
Net current assets/(liabilities)	<u>396,377</u>	<u>54,300</u>	<u>(691,579)</u>	<u>(751,760)</u>	<u>100,139</u>
	1,712,379	1,406,654	4,220,740	4,309,477	4,642,500
Minority interests	1,891	—	—	—	—
Long-term liabilities	<u>36,200</u>	<u>—</u>	<u>3,026,094</u>	<u>2,750,458</u>	<u>2,475,424</u>
Net assets	<u>1,674,288</u>	<u>1,406,654</u>	<u>1,194,646</u>	<u>1,559,019</u>	<u>2,167,076</u>