

(prepared in accordance with International Accounting Standards ("IAS"))

## OPERATING RESULTS

	Year ended 31st December				
	2001 (RMB'000)	2000 (RMB'000)	1999 (RMB'000)	1998 (RMB'000)	1997 (RMB'000)
Net Sales					
Domestic	2,599,812	2,090,758	2,302,562	2,244,824	2,054,314
Export	2,276,198	1,508,979	1,059,839	1,442,185	1,243,843
Total Net Sales	4,876,010	3,599,737	3,362,401	3,687,009	3,298,157
Gross Profit	2,063,427	1,616,217	1,748,569	1,725,060	1,825,664
Operating Income	1,303,796	979,781	1,123,289	1,184,984	1,330,439
Interest Expenses	(61,519)	(5,012)	(10,450)	(87,603)	(166,726)
Income Before Income Taxes	1,360,173	1,035,652	1,160,413	1,173,642	1,208,444
Net Income	970,945	748,360	825,120	817,360	834,141
Earnings per Share (proforma for the year ended 31st December, 1997)	RMB0.35	RMB0.29	RMB0.32	RMB0.35	RMB0.50
Dividends per Share	RMB0.100	RMB0.082	RMB0.089	RMB0.086	

## ASSETS AND LIABILITIES

	As at 31st December				
	2001 (RMB'000)	2000 (RMB'000)	1999 (RMB'000)	1998 (RMB'000)	1997 (RMB'000)
Net Current Assets	1,166,187	1,270,728	745,806	117,079	194,807
Land Use Rights and Net Value of Property, Plant and Equipment	7,851,775	5,500,522	5,516,022	5,560,774	3,746,535
Total Assets	11,182,591	8,103,684	7,599,362	7,127,948	4,776,754
Total Borrowings	–	–	–	115,000	1,315,000
Shareholders' Equity	9,060,034	6,869,625	6,352,665	5,675,745	2,709,172
Net Asset Value per Share	RMB3.16	RMB2.64	RMB2.44	RMB2.18	RMB1.62
Return on Net Assets (%)	10.72	10.89	12.99	14.40	30.79

## SUMMARY STATEMENT OF CASH FLOWS

	Year ended 31st December				
	2001 (RMB'000)	2000 (RMB'000)	1999 (RMB'000)	1998 (RMB'000)	1997 (RMB'000)
Net Cash from Operating Activities	<b>1,610,239</b>	1,023,152	957,940	1,505,396	1,161,699
Net Increase in Cash and Cash Equivalent	<b>280,052</b>	327,067	227,021	78,869	158,471
Net Cash Flow per Share from Operating Activities	<b>RMB0.56</b>	RMB0.39	RMB0.37	RMB0.58	RMB0.70