

沪江德勤会计师事务所

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**Deloitte
Touche
Tohmatsu**

**YANZHOU COAL MINING COMPANY LIMITED
REPORT OF THE AUDITORS FOR THE YEAR 2001**

Deshibao(shen)zi(02) No. P 0298

TO THE SHAREHOLDERS OF YANZHOU COAL MINING COMPANY LIMITED

We were engaged to audit the accompanying balance sheet of the Company and consolidated balance sheet as of December 31, 2001 and the related statements of income and cash flows of the Company and consolidated statements of income and cash flows for the year then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Independent Auditing Standards for Chinese Certified Public Accountants. Our audit included such tests of the accounting records and such other auditing procedures as we considered necessary in the practical circumstances of the Company.

In our opinion, such financial statements are prepared in conformity with "Accounting Standards for Business Enterprises" and "Enterprise Accounting Regulations" and, in all material respects, present fairly the Company's financial position and the consolidated financial position as of December 31, 2001 and the Company's results and consolidated results of operations and cash flows for the year then ended. The accounting policies adopted follow the consistency principle.

Deloitte Touche Tohmatsu Shanghai CPA
Shanghai China

Registered Accountants in PRC
Liu Wei Min Gu Hong Yu
April 5, 2002