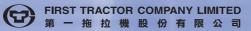


CONDENSED CONSOLIDATED BALANCE SHEET

30 June 2003

(Prepared in accordance with Hong Kong accounting standards)

	Notes	2003 Unaudited <i>RMB'000</i>	2002 Audited RMB'000
NON-CURRENT ASSETS			
Fixed assets		769,726	787,407
Construction in progress		111,632	74,299
Negative goodwill		(2,109)	(2,227)
Interest in a jointly-controlled entity		24,446	23,768
Interests in associates		25,446	20,065
Long term investments		64,068	59,728
Loans receivable	9	24,027	5,792
		1,017,236	968,832
CURRENT ASSETS			
Inventories		702,078	629,704
Trade and bills receivables	10	580,266	406,196
Loans receivable	9	135,823	103,015
Other receivables		181,489	152,203
Short term investments		87,114	84,503
Pledged deposits		223,625	174,079
Cash and cash equivalents		845,401	815,856
		2,755,796	2,365,556
CURRENT LIABILITIES			
Trade and bills payables	11	773,741	494,089
Tax payable		13,227	6,376
Other payables and accruals		436,991	387,547
Customers deposits	12	156,441	122,259
Interest-bearing bank and other loans		192,530	170,050
		1,572,930	1,180,321
NET CURRENT ASSETS		1,182,866	1,185,235
TOTAL ASSETS LESS			
CURRENT LIABILITIES		2,200,102	2,154,067
MINORITY INTERESTS		127,329	105,225
		2,072,773	2,048,842



4

CONDENSED CONSOLIDATED BALANCE SHEET (continued)

30 June 2003 (Prepared in accordance with Hong Kong accounting standards)

	As at 30 June 2003 Unaudited <i>RMB'000</i>	As at 31 December 2002 Audited <i>RMB'000</i>
CAPITAL AND RESERVES Issued capital Reserves	785,000 1,287,773	785,000 1,263,842
	2,072,773	2,048,842

