

Financial statements

CONSOLIDATED BALANCE SHEET

(Prepared under Hong Kong accounting standards)

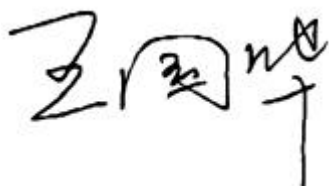
At 31 December 2000

		2000	1999
	<i>NOTES</i>	<i>Rmb'000</i>	<i>Rmb'000</i>
Non-current Assets			
Property, plant and equipment	13	492,748	403,136
Construction in progress	14	48,079	51,631
Intangible assets	15	4,227	2,107
Deferred staff accommodation expense	17	39,428	-
Other assets	18	32,847	32,967
		617,329	489,841
Current Assets			
Inventories	19	480,019	348,638
Accounts receivable, prepayments and other receivables	20	115,013	63,650
Deferred value added tax	21	-	1,489
Bank balances and cash	22	127,420	203,790
		722,452	617,567
Current Liabilities			
Accounts payable	23	73,626	29,460
Other payables and provisions	24	47,932	30,750
Amount due to ultimate holding company	31(b)	126,754	-
Amounts due to minority shareholders of subsidiaries	25	6,213	11,260
Sales deposits received		30,013	6,725
Provision for taxes and levies	26	4,477	11,555
Option payments received	27	24,209	23,148
Proposed dividends		40,000	22,000
Short term bank loans - unsecured		21,000	15,780

		374,224	150,678
Net Current Assets		348,228	466,889
		965,557	956,730
Capital and Reserves			
Share capital	28	400,000	400,000
Reserves	29	541,210	530,379
		941,210	930,379
Minority Interests		24,347	26,351
		965,557	956,730

The financial statements on pages 80 to 115 were approved by the Board of Directors on 22 February 2001 and are signed on its behalf by:

LU CHANGAN
DIRECTOR



WANG GUOHUA
DIRECTOR