

## financial statements

### BALANCE SHEET

(Prepared under Hong Kong accounting standards)

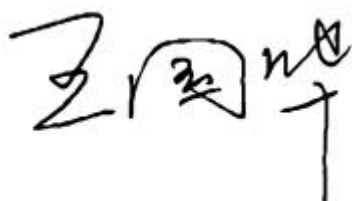
At 31 December 2000

	<i>NOTES</i>	<b>2000</b> <b>Rmb'000</b>	1999 <i>Rmb'000</i>
Non-current Assets			
Property, plant and equipment	13	<b>427,068</b>	333,617
Construction in progress	14	<b>47,729</b>	50,728
Investments in subsidiaries	16	<b>52,232</b>	52,232
Deferred staff accommodation expense	17	<b>39,428</b>	-
Other assets	18	<b>32,847</b>	32,967
		<b>599,304</b>	469,544
Current Assets			
Inventories	19	<b>409,415</b>	283,031
Accounts receivable, prepayments and other receivables	20	<b>95,505</b>	41,060
Amounts receivable from subsidiaries		<b>62,161</b>	61,719
Deferred value added tax	21	-	1,489
Bank balances and cash	22	<b>115,740</b>	189,003
		<b>682,821</b>	576,302
Current Liabilities			
Accounts payable	23	<b>58,569</b>	17,700
Other payables and provisions	24	<b>33,536</b>	21,366
Amount due to ultimate holding company	31(b)	<b>126,754</b>	-
Amounts due to subsidiaries		<b>6,578</b>	2,193
Sales deposits received		<b>30,013</b>	5,103
Provision for taxes and levies	26	<b>3,190</b>	10,140

Option payments received	27	<b>24,209</b>	23,148
Proposed dividends		<b>40,000</b>	22,000
Short term bank loans			
- unsecured		<b>5,000</b>	5,000
		<b>327,849</b>	106,650
Net Current Assets		<b>354,972</b>	469,652
		<b>954,276</b>	939,196
Capital and Reserves			
Share capital	28	<b>400,000</b>	400,000
Reserves	29	<b>554,276</b>	539,196
		<b>954,276</b>	939,196

**LU CHANGAN**

*DIRECTOR*



**WANG GUOHUA**

*DIRECTOR*