

**GZITIC HUALING HOLDINGS LIMITED**  
**BALANCE SHEET**

*AS AT 31 DECEMBER, 2000*

(Amounts expressed in thousands of Hong Kong dollars)

	<u>Notes</u>	<u>2000</u>	<u>1999</u> (Note 32)
<b>Non-current assets</b>			
Fixed assets, net	11	825	820
Investments in subsidiaries	14	544,665	437,300
		<u>545,490</u>	<u>438,120</u>
<b>Current assets</b>			
Due from the ultimate holding company	19	13,447	–
Prepayments and other current assets		512	933
Cash and bank deposits		1,725	1,575
		<u>15,684</u>	<u>2,508</u>
<b>Current liabilities</b>			
Due to related companies	20	2,510	2,985
Accounts payable		1,692	1,305
Short-term bank borrowings	23	–	139
		<u>4,202</u>	<u>4,429</u>
<b>Net current assets (liabilities)</b>		<u>11,482</u>	<u>(1,921)</u>
<b>Net assets</b>		<u>556,972</u>	<u>436,199</u>
Representing:			
Share capital	24	117,906	117,446
Reserves	25	439,066	318,753
<b>Shareholders' equity</b>		<u>556,972</u>	<u>436,199</u>

Approved by the Board of Directors on 29 March, 2001 and signed on behalf of the Board by

**Chen Xiao Shi**  
*Director*

**Liang Wei Wen**  
*Director*