

II. Major accounting data and financial indices

1. PREPARED UNDER PRC ACCOUNTING STANDARDS (Unit: Renminbi (RMB))

Items	1/1/2001 to 30/6/2001	1/1/2000 to 30/6/2000	1/1/2000 to 30/6/2000 (Adjusted)
1. Net profit	32,355,173.63	20,972,947.86	30,229,274.04
2. Net profit after extraordinary items	33,421,739.26	21,162,959.57	54,059,193.93
3. Earnings per share (Note(1))	0.081	0.052	0.076
4. Earnings/net assets ratio (%) (Note(2))	3.35	2.17	3.23

Items	30/6/2001	30/6/2000	31/12/2000
5. Total assets	1,460,557,745.63	1,157,844,225.48	1,317,293,239.41
6. Gearing ratio (%)	32.08	14.37	27.14
7. Shareholders' equity	967,199,444.62	965,587,843.67	934,844,489.30
8. Net assets per share (Note(3))	2.42	2.41	2.34
9. Adjusted net assets per share (Note(4))	2.26	2.27	2.19
10. Net Cash flow from operating activities per share	(0.04)	0.02	0.089

2. PREPARED UNDER HONG KONG ACCOUNTING STANDARDS (Unit: Renminbi (RMB))

Items	1/1/2001 to 30/6/2001	1/1/2000 to 30/6/2000
1. (Loss) profit attributable to shareholders	(4,265,000.00)	21,658,000.00
2. Net (loss) profit attributable to shareholders after extraordinary items	(4,265,000.00)	21,658,000.00
3. (Losses) earnings per share (Note(1))	(0.011)	0.054
4. Earnings/net assets ratio (Note(2))	(0.46)	2.21

Items	30/6/2001	31/12/2000
5. Total assets	1,454,550,000.00	1,339,781,000.00
6. Gearing ratio (%) (Note 5)	35.59	26.76
7. Shareholders' equity (Note 5)	936,945,000.00	981,210,000
8. Net assets per share (Note(3 and 5))	2.34	2.45
9. Adjusted net assets per share (Note(4 and 5))	2.34	2.35
10. Net cash flow from operating activities per share	0.025	0.112

3. NOTES

- Extraordinary items and amounts: net loss arising from fixed assets disposal

amounted to Rmb1,406,186.12, non-operating revenue amounted to Rmb606,447.83, non-operating expenses amounted to Rmb186,120.92 and the income tax effect amounted to Rmb188,217.46.

2. Notes to major accounting data and financial indices:

- (1) Earnings per share = Net profit for the period or profit attributable to shareholders / total number of ordinary share at the end of the period;
- (2) Earnings/net assets ratio = (Net profit for the period or profit attributable to shareholders / shareholders' equity at the end of the period) x 100%
- (3) Net assets per share = Shareholders' equity at the end of the period / total number of ordinary shares at the end of the period;
- (4) Adjusted net assets per share = (Shareholders' equity at the end of the period - account receivables outstanding over three years - deferred expenses - assets (current and fixed) disposal clearance - preliminary expenses - deferred assets) / total number of ordinary shares at the end of the period
- (5) In the current period, the Company has adopted for the first time, a number of new and revised Statements of Standard Accounting Practice ("SSAPs") issued by the Hong Kong Society of Accountants. One of the new Standards adopted is SSAP 9 "Events after the Balance Sheet Date" which requires that dividends proposed or declared after the balance sheet date are not recognised as a liability at the balance date, but are disclosed as a separate component of equity in the notes to the financial statements. This change in accounting policy has been applied retrospectively, resulting in a prior period adjustment which increases the shareholders' equity as at 31 December 1999 and 31 December 2000.

The major accounting data and financial indices for 2000 prepared under Hong Kong Accounting Standards have been adjusted accordingly.

3. The major financial data and financial indices for 2000 have been adjusted in accordance with the requirements set out in the new accounting system and accounting standards announced by the Ministry of Finance.

4. Appendix to Profit and Loss Account

Profit for the reporting period	Earnings/net assets ratio%		Earnings per share (RMB)	
	Totally diluted	Weighted average	Totally diluted	Weighted average
Profit from principal operations	9.49	9.66	0.23	0.23
Operating profit	4.49	4.57	0.11	0.11
Net profit	3.35	3.40	0.08	0.08
Net profit after extraordinary items	3.46	3.51	0.08	0.08

