

CONSOLIDATED BALANCE SHEET AS AT 30 JUNE 2001

(Expressed in Renminbi)

| | Note | 30 June 2001 (Unaudited) RMB'000 | 31 December 2000 (Audited) RMB'000 |
|--|------|---|---|
| Non-current assets | | | |
| Fixed assets | 8 | 326,624 | 45,222 |
| Construction in progress | 9 | 159,887 | 331 |
| Intangible asset | | 34,200 | 35,150 |
| Deferred tax assets | | 3,198 | 3,198 |
| Negative goodwill | 10 | (8,516) | – |
| | | 515,393 | 83,901 |
| Current assets | | | |
| Inventories | | 9,036 | 13,190 |
| Trade and other receivables | 11 | 184,667 | 120,934 |
| Amounts due from related companies | | 9,530 | 3,677 |
| Cash and cash equivalents | | 169,796 | 21,077 |
| | | 373,029 | 158,878 |
| Current liabilities | | | |
| Bank overdrafts | 12 | – | 3,168 |
| Bank and other loans | 12 | 330,103 | 30,000 |
| Trade and other payables | 13 | 55,996 | 41,304 |
| Taxation | | 15,942 | 15,036 |
| Amounts due to related companies | | 244 | 4,604 |
| | | 402,285 | 94,112 |
| Net current (liabilities)/assets | | (29,256) | 64,766 |
| Total assets less current liabilities | | 486,137 | 148,667 |
| Non-current liabilities | | | |
| Bank loans | 12 | 180,000 | – |
| Other loan | 14 | 27,586 | – |
| Minority interests | | 26,674 | 6,894 |
| | | 214,260 | 6,894 |
| NET ASSETS | | 251,877 | 141,773 |
| CAPITAL AND RESERVES | | | |
| Share capital | 15 | 29,300 | 26,750 |
| Reserves | 16 | 222,577 | 115,023 |
| | | 251,877 | 141,773 |