

CONSOLIDATED BALANCE SHEET

(PREPARED UNDER HONG KONG *GENERALLY
ACCEPTED ACCOUNTING PRINCIPLES*)

AS AT 31ST DECEMBER 2001

	Note	2001 <i>RMB'000</i>	2000 <i>RMB'000</i>
Fixed assets	10	504,653	506,241
Construction- in- progress	11	91,163	63,775
Investments	12	55,277	38,500
Current assets			
Inventories	14	195,549	163,979
Trade and bills receivables	15	254,413	213,011
Other receivables, deposits and prepayments		53,039	56,724
Export value added tax recoverable		40,899	21,026
Amount due from holding company	16	20,424	11,433
Short- term investments		164	164
Income tax recoverable		4,436	-
Cash and bank balances		617,231	279,226
		1,186,155	745,563
Current liabilities			
Trade and bills payables	17	85,734	98,640
Other payables and accrued charges		32,290	25,619
Income tax payable		-	1,958
Short-term bank loans - unsecured	20	182,100	259,100
		300,124	385,317
Net current assets		886,031	360,246

Total assets less current liabilities		1,537,124	968,762
Financed by:			
Share capital	18	457,313	427,313
Reserves	19	890,918	505,240
Proposed final dividend	19	36,585	34,185
Total capital and reserves		1,384,816	966,738
Deferred taxation	5(d)	1,809	1,809
Minority interests		499	215
Long-term bank loans - unsecured	20	150,000	-
		1,537,124	968,762

On behalf of the Board

Lu Shengmin
Director

Gao Qinggang
Director