

BALANCE SHEET

(PREPARED IN ACCORDANCE WITH
PRC ACCOUNTING STANDARDS)

AS AT 31ST DECEMBER 2001

In RMB Yuan

Assets	Notes	Consolidated		Parent company	
		At Ending of Period	At Beginning of Year	At Ending of Period	At Beginning of Year
Current assets:					
Cash on hand and in bank	5	617,030,035.00	279,225,711.56	615,893,162.80	277,506,247.40
Short term investment		-	-	-	-
Notes receivable	6	27,998,005.65	9,495,259.28	27,998,005.65	9,495,259.28
Dividend receivable		-	-	-	-
Interest receivable		-	-	-	-
Accounts receivable	7	237,698,509.31	214,994,127.96	237,698,509.31	214,994,127.96
Other receivables	8	107,853,272.42	84,659,396.78	107,583,752.42	84,975,186.44
Deposits to suppliers	9	3,185,242.32	6,700,584.42	3,185,242.32	6,700,584.42
Inventory	10	197,590,074.36	166,121,510.65	195,305,621.69	164,375,805.13
Deferred and prepaid expenses		-	899,393.00	-	899,393.00
Long term investments due					
due within one year		-	-	-	-
Other current assets		-	-	-	-
Total current assets:		1,191,355,139.06	762,095,983.65	1,187,664,294.19	758,946,603.63
Long term investments:					
Long term equity investments	11	55,621,022.29	38,500,000.00	57,265,167.66	40,082,394.72
Long term debenture investments		163,500.00	163,500.00	163,500.00	163,500.00
Total long term investment		55,784,522.29	38,663,500.00	57,428,667.66	40,245,894.72
Fixed assets:					
Fixed assets at cost	12	946,246,176.69	896,876,180.18	945,774,332.69	896,755,953.18
Less: accumulated depreciation		516,904,048.37	460,999,541.46	516,822,652.93	460,977,437.10
Fixed assets - net book value		429,342,128.32	435,876,638.72	428,951,679.76	435,778,516.08
Less: provisions for					
devalued fixed assets		-	-	-	-
Net value of fixed assets		429,342,128.32	435,876,638.72	428,951,679.76	435,778,516.08

Construction materials		9,150,409.83	2,039,971.44	9,150,409.83	2,039,971.44
Construction - in - progress	13	82,013,024.91	61,735,431.31	82,013,024.91	61,735,431.31
Total fixed assets:		520,505,563.06	499,652,041.47	520,115,114.50	499,553,918.83
Intangible and other assets:					
Intangible assets	14	69,075,096.56	62,315,248.00	69,075,096.56	62,315,248.00
Long term deferred and prepaid expenses		-	-	-	-
Other assets		-	-	-	-
Total intangible and other assets		69,075,096.56	62,315,248.00	69,075,096.56	62,315,248.00
Deferred taxation					
Debit for deferred taxation		-	-	-	-
Total assets:		1,836,720,320.97	1,362,726,773.12	1,834,283,172.91	1,361,061,665.18

(The accompanying notes form an integral part of these financial statements).

In RMB Yuan

Assets	Notes	Consolidated		Parent company	
		At Ending of Period	At Beginning of Year	At Ending of Period	At Beginning of Year
Liabilities and shareholders equity					
Current liabilities:					
Short term loans	15	182,100,000.00	259,100,000.00	182,100,000.00	259,100,000.00
Notes payable	16	11,684,000.00	27,669,400.00	11,684,000.00	27,669,400.00
Accounts payable	17	71,778,972.56	74,285,403.98	69,550,973.62	72,345,623.64
Deposit from customers	18	10,605,600.92	5,747,527.45	10,605,600.92	5,747,527.45
Accrued payroll		-	-	-	-
Welfare and benefit payable		9,966,851.41	8,389,761.25	9,966,851.41	8,389,761.25
Dividend payable	19	41,678,827.38	38,853,599.05	41,678,827.38	38,853,599.05
Tax payable	20	-7,744,725.44	4,563,274.84	-7,400,204.15	4,792,208.67
Other payments		-	-	-	-

Other payable	21	19,694,293.36	12,144,333.86	19,411,693.36	12,405,853.52
Accrued expenses	22	2,600,000.00	2,500,000.00	2,600,000.00	2,500,000.00
Long term loans due within one year		-	-	-	-
Other current liabilities		-	-	-	-
Total current liabilities		342,363,820.19	433,253,300.43	340,197,742.54	431,803,973.58
Long term liabilities:					
Long term loans	23	150,000,000.00	-	150,000,000.00	-
Debentures payable		-	-	-	-
Premium on debentures payable		-	-	-	-
Long term liabilities due after one year		3,561,500.00	3,561,500.00	3,561,500.00	3,561,500.00
Total long term liabilities		153,561,500.00	3,561,500.00	153,561,500.00	3,561,500.00
Deferred tax:					
Credit for deferred taxation		-	-	-	-
Total liabilities		495,925,320.19	436,814,800.43	493,759,242.54	435,365,473.58
Minority interests		271,070.41	215,781.09	-	-
Shareholders' Equity					
Share capital	24	457,312,830.00	427,312,830.00	457,312,830.00	427,312,830.00
Less: reverted investment		-	-	-	-
Capital reserve	25	558,919,077.15	218,402,458.30	558,919,077.15	218,402,458.30
Surplus reserve	26	133,852,524.73	113,462,310.71	133,686,347.29	113,462,310.71
Including: welfare reserve		22,915,586.10	18,815,386.30	22,860,193.62	18,815,386.30
Undistributed profit	27	190,439,498.49	166,518,592.59	190,605,675.93	166,518,592.59
Total shareholders' equity		1,340,523,930.37	925,696,191.60	1,340,523,930.37	925,696,191.60
Total liabilities and Shareholders' equity		1,836,720,320.97	1,362,726,773.12	1,834,283,172.91	1,361,061,665.18

(The accompanying notes form an integral part of these financial statements).