

CONSOLIDATED BALANCE SHEET

At 31 December 2001

	NOTES	2001 US\$	2000 US\$ (restated)
Non-current assets			
Interests in associates	13	11,863,673	11,300,735
Contractual joint ventures	14	14,980,000	18,938,325
Investments in securities	15	61,574,453	50,314,765
		88,418,126	80,553,825
Current assets			
Trade and other receivables	16	3,188,563	1,819,392
Pledged bank deposits	24	2,800,000	–
Cash and bank balances		40,631,746	40,519,160
		46,620,309	42,338,552
Current liabilities			
Trade and other payables		3,141,055	640,293
Taxation payable		17,216	32,867
Bank loans, secured		6,451,925	–
		9,610,196	673,160
Net current assets		37,010,113	41,665,392
NET ASSETS		125,428,239	122,219,217
CAPITAL AND RESERVES			
Share capital	17	13,714,560	13,714,560
Reserves	18	111,713,679	108,504,657
		125,428,239	122,219,217
NET ASSET VALUE PER SHARE	19	0.915	0.891

The financial statements on pages 27 to 50 were approved and authorised for issue by the Board of Directors on 22 April 2002 and are signed on its behalf by:

Huang Dazhan
DIRECTOR

Zhou Linda L.
DIRECTOR