

Balance Sheets

31 December 2001

| | Note | Consolidated | | Company | |
|--|------|------------------|-----------------|-----------------|-----------------|
| | | 2001 RMB'000 | 2000 RMB'000 | 2001 RMB'000 | 2000 RMB'000 |
| Non-current assets | | | | | |
| Goodwill | 13 | — | — | — | — |
| Fixed assets | 14 | 855,238 | 641,517 | 1,283 | 1,645 |
| Construction-in-progress | 15 | 91,784 | 238,100 | — | — |
| Prepayments for fixed assets | 16 | 301,922 | 169,712 | — | — |
| Investments in subsidiaries | 17 | — | — | 653,047 | 660,575 |
| Investment in an associate | 18 | — | 70,303 | — | — |
| | | 1,248,944 | 1,119,632 | 654,330 | 662,220 |
| Current assets | | | | | |
| Inventories | 19 | 25,041 | 17,047 | — | — |
| Due from a director | 20 | 56,000 | — | — | — |
| Due from customers for construction work | 21 | — | 2,864 | — | — |
| Accounts receivable | 22 | 48,991 | 40,230 | — | — |
| Deposits, prepayments and other receivables | 23 | 44,505 | 56,006 | 741 | 423 |
| Cash and bank deposits | | 39,252 | 37,607 | 5,131 | 734 |
| Pledged bank deposits | | 5,978 | 4,138 | — | — |
| | | 219,767 | 157,892 | 5,872 | 1,157 |
| Current liabilities | | | | | |
| Accounts payable | 24 | (23,575) | (13,700) | — | — |
| Prepayments from customers | | (529) | (11,952) | — | — |
| Other payables and accruals | | (83,224) | (94,292) | (10,719) | (1,826) |
| Taxes payable | 25 | (16,669) | (32,253) | — | — |
| Short-term borrowings | 26 | (303,914) | (261,380) | (217) | — |
| Obligation under finance lease | 27 | (303) | (555) | (303) | (555) |
| Current portion of long-term borrowings | 28 | (118,657) | (493) | — | — |
| | | (546,871) | (414,625) | (11,239) | (2,381) |
| Net current liabilities | | (327,104) | (256,733) | (5,367) | (1,224) |
| Total assets less current liabilities | | 921,840 | 862,899 | 648,963 | 660,996 |
| Non-current liabilities | | | | | |
| Obligation under finance lease | 27 | — | (303) | — | (303) |
| Long-term borrowings | 28 | (1,215) | (1,746) | — | — |
| Due to an associate | 18 | — | (143,029) | — | — |
| Due to a minority shareholder | 29 | (52,723) | — | — | — |
| Due to a director | 30 | (10,748) | — | (10,137) | — |
| | | (64,686) | (145,078) | (10,137) | (303) |
| Minority interests | | 3,101 | 2,302 | — | — |
| Net assets | | 860,255 | 720,123 | 638,826 | 660,693 |

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| | Note | Consolidated | | Company | |
|---------------------------------------|------|-----------------|-----------------|-----------------|-----------------|
| | | 2001 RMB'000 | 2000 RMB'000 | 2001 RMB'000 | 2000 RMB'000 |
| Capital and reserves | | | | | |
| Share capital | 31 | 197,290 | 197,290 | 197,290 | 197,290 |
| Reserves | 32 | 74,616 | 61,229 | 467,567 | 467,567 |
| Retained profits/(accumulated losses) | 32 | 588,349 | 461,604 | (26,031) | (4,164) |
| | | 860,255 | 720,123 | 638,826 | 660,693 |

Approved by the board of directors on 26 April 2002.

On behalf of the board

Chen Shunli
Director

Xiao Tianguan
Director

The notes on pages 26 to 64 form an integral part of these financial statements.