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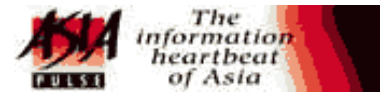
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Friday December 23, 02:51 PM

China's Industrial Firms Enjoy 20 PCT Surge In Jan-Nov Profit



BEIJING, Dec 23 Asia Pulse - The profit of China's industrial enterprises increased by 20.1 per cent on-year in the first eleven months of 2005, the National Bureau of Statistics reported on December 22.

The mining sector continued to lead the rise in industrial profit. In the first eleven months, the profits in the coal, petroleum, ferrous metals and nonferrous metals industries jumped by 74.3 per cent, 69.2 per cent, 37.5 per cent and 109.5 per cent on-year respectively.

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Among the major 39 industrial sectors, petroleum exploration, coal, current equipment, agricultural and sideline foodstuffs processing and textile industries enjoyed the most newly added value.

However, some downstream sectors suffered a profit decline in the period. Transportation equipment manufacturing industry underwent a 20.2 per cent on-year profit drop, the profit of chemical fiber sector declined 29.3 per cent, that of building materials sector down 4.2 per cent, and petroleum processing and coking industry incurred a loss of 23.8 billion yuan (US \$2.95 billion) in the 11 months.

The losses of enterprises in the red increased sharply in the first eleven months, totaling 184.4 billion yuan, up 58.5 per cent on-year, in which the state-owned and state controlled enterprises in the red reported a total loss

of 100.9 billion yuan, rocketing 95.3 per cent on-year.

(XIC)

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