

Lihua International - 2010 Reconciliation of SAIC and SEC reports

Description						Adjustments		12/31/2010 RMB	12/31/2010 USD	Atty Profit (BVJ) USD	Lihua international USD	12/31/2010 USD
	Lihua Electron RMB	Lihua holdings RMB	Lihua copper RMB	Consol RMB	Elimination for internal sales RMB	GAAP adjustments RMB						
Revenue	1,246,684,271	-	1,954,505,591	3,201,189,863	(692,875,624)		2,508,314,239	370,531,685			-	370,531,685
Gross Profit	249,145,228	-	169,553,846	418,699,074		1,701,464	420,400,538	62,102,155	-		-	62,102,155
Income tax	(58,462,644)	-	(38,844,891)	(97,307,535)		(847,343)	(98,154,878)	(14,499,576)			-	(14,499,576)
Net Income	174,907,587	(1,260,086)	115,374,382	289,021,883		(372,987)	288,648,896	42,639,618	-		(4,173,641)	38,465,975

RMB - US Dollar Conversion is based on the average exchange rate on 2010 - 1 USD = RMB 6.7695