

FINANCIAL SUMMARY

(in millions, except per share and per ADS information)

RESULTS

	Year Ended 31 December,			
	2000 RMB	1999 RMB	1998 RMB	1997 RMB
Income Statement Data:				
Revenue:				
Cellular Business	12,188	5,314	2,126	810
Paging Business	8,483	9,047	8,423	7,273
Long distance, Data and Internet Business	1,096	79	—	—
Total services revenue	21,767	14,440	10,549	8,083
Sale of telecommunication products	1,925	3,010	3,480	5,291
Total revenue	23,692	17,450	14,029	13,374
Operating expenses:				
Leased lines	(1,158)	(1,099)	(1,302)	(1,084)
Interconnection charges	(1,380)	(693)	(260)	(112)
Depreciation and amortisation	(5,734)	(3,691)	(2,260)	(1,300)
Personnel	(1,770)	(1,713)	(1,278)	(1,085)
Selling and marketing	(2,492)	(1,557)	(1,043)	(693)
General, administrative and others	(3,743)	(2,587)	(2,356)	(1,709)
Cost of telecommunication products sold	(2,193)	(3,294)	(4,178)	(5,775)
Total operating expenses	(18,470)	(14,634)	(12,677)	(11,758)
Operating income	5,222	2,816	1,352	1,616
Net financial income (charges)	395	(704)	(413)	(267)
Loss arising from terminations of CCF arrangements	(1,194)	(224)	—	—
Other income (expenses), net	59	(129)	(64)	(29)
Income before taxation and minority interests	4,482	1,759	875	1,320
Taxation	(1,104)	(556)	(311)	(469)
Income before minority interests	3,378	1,203	564	851
Minority interests	(144)	(364)	(192)	(252)
Net income	3,234	839	372	599
Net income per share	0.29	0.09	0.04	0.06
Net income per ADS	2.89	0.86	0.38	0.62

FINANCIAL SUMMARY (Cont'd)

(in millions, except per share and per ADS information)

SELECTIVE BALANCE SHEET DATA

	2000	1999	1998	1997
	RMB	RMB	RMB	RMB
Current assets	57,755	10,497	8,945	4,951
Cash and cash equivalents	44,717	6,002	4,337	1,497
Accounts receivable	1,545	895	639	312
Fixed assets	52,864	33,227	19,853	12,088
Total assets	112,829	45,366	30,156	17,470
Current liabilities	27,468	21,844	11,563	4,885
Short-term debt	8,501	7,894	2,276	380
Accounts payable	619	1,675	1,041	539
Long-term debt	27,151	12,234	9,372	5,944
Total liabilities	54,721	34,297	21,232	11,090
Owner's equity	57,224	8,538	6,408	5,176