

# Highlights

## Key Financial Figures

(Amounts in millions of Rmb except per share data and ratio)

|                                            | 2000          | 1999   | % change<br>1999 to 2000 |
|--------------------------------------------|---------------|--------|--------------------------|
| Net profit                                 | <b>10,297</b> | 4,111  | 150.5%                   |
| Earnings per share                         | <b>1.63</b>   | 0.69   | 136.2%                   |
| Return on average shareholders' equity (1) | <b>66.6%</b>  | 55.8%  | 19.4%                    |
| Return on average capital employed (1)     | <b>41.9%</b>  | 22.1%  | 89.6%                    |
| EBITDE (2)                                 | <b>15,314</b> | 8,630  | 77.5%                    |
| Net profit margin                          | <b>42.5%</b>  | 26.9%  | 58.0%                    |
| Total revenues                             | <b>24,224</b> | 15,311 | 58.2%                    |
| Capital expenditures                       | <b>4,584</b>  | 4,318  | 6.2%                     |
| Total assets                               | <b>32,597</b> | 26,169 | 24.6%                    |
| Shareholders' equity                       | <b>16,122</b> | 8,384  | 92.3%                    |

## Key Operating Figures

|                               | 2000           | 1999    |
|-------------------------------|----------------|---------|
| Net proved reserves           |                |         |
| Crude oil (mmbbls)            | <b>1,215.8</b> | 1,241.6 |
| Natural gas (bcf)             | <b>3,249.7</b> | 3,320.6 |
| Total (million BOE)           | <b>1,757.4</b> | 1,795.1 |
| Reserve replacement ratio (3) | <b>104%</b>    | 170%    |
| Reserve life (years)          | <b>20.1</b>    | 23.6    |
| Average daily production      |                |         |
| Crude oil (barrels/day)       | <b>206,347</b> | 174,745 |
| Natural gas (mmbcf/day)       | <b>197.9</b>   | 204.4   |
| Total (BOE/day)               | <b>239,337</b> | 208,815 |

### Notes:

- (1) The calculation of the ROAE and ROACE include adjustments for the dividend of Rmb 6.43 billion declared in December 2000.
- (2) EBITDE refers to earnings before interest income, interest expense, income taxes and depreciation, depletion and amortisation, dismantlement and site restoration allowance, exploration costs and exchange gains or losses.
- (3) The calculation of reserve replacement ratio does not include reserve acquisition and/or disposal.