

## Financial Summary

December 31, 2000

(Amounts expressed in thousands of Renminbi unless otherwise stated)

The information set forth below summarises the consolidated financial statements of the Company and its subsidiaries. This information, which does not form part of the December 31, 2000 audited financial statements, should be read in conjunction with, and is qualified in its entirety by reference to, the consolidated financial statements of the Company and its subsidiaries, including the notes thereto, as of December 31, 1996, 1997, 1998, 1999 and 2000 and for the years ended December 31, 1996, 1997, 1998, 1999 and 2000.

### AUDITED CONSOLIDATED INCOME STATEMENTS

|                                     | Year ended December 31, |                  |                  |                  |                  |
|-------------------------------------|-------------------------|------------------|------------------|------------------|------------------|
|                                     | 2000                    | 1999             | 1998             | 1997             | 1996             |
| Turnover                            | <u>1,980,398</u>        | <u>1,818,816</u> | <u>1,942,587</u> | <u>2,198,374</u> | <u>2,258,065</u> |
| Operating profit                    | <u>519,405</u>          | <u>477,920</u>   | <u>632,974</u>   | <u>802,796</u>   | <u>1,178,469</u> |
| Profit attributable to shareholders | <u>492,089</u>          | <u>529,674</u>   | <u>642,175</u>   | <u>830,282</u>   | <u>1,078,141</u> |
| Dividends (restated)                | <u>RMB0.12</u>          | <u>RMB0.10</u>   | <u>RMB0.12</u>   | <u>RMB0.10</u>   | <u>N/A</u>       |

## AUDITED CONSOLIDATED BALANCE SHEETS (RESTATED)

|  | As of December 31, |                   |                  |                  |                  |
|--|--------------------|-------------------|------------------|------------------|------------------|
|  | 2000               | 1999              | 1998             | 1997             | 1996             |
| <b>Non-current assets</b>                            |                    |                   |                  |                  |                  |
| Fixed assets   | 7,770,138          | 7,467,961         | 7,603,374        | 6,890,076        | 5,934,734        |
| Construction-in-progress                             | 369,285            | 653,958           | 394,049          | 864,501          | 1,426,728        |
| Interests in associates                              | 122,222            | 88,708            | 11,921           | 35,280           | 38,177           |
| Long-term investment                                 | 30,000             | 30,000            | —                | —                | —                |
| Deferred tax assets                                  | —                  | 2,700             | —                | —                | —                |
| Deferred staff costs                                 | 202,449            | —                 | —                | —                | —                |
|  | <b>8,494,094</b>   | <b>8,243,327</b>  | <b>8,009,344</b> | <b>7,789,857</b> | <b>7,399,639</b> |
| <b>Current assets</b>                                |                    |                   |                  |                  |                  |
| Materials and supplies                               | 30,033             | 24,507            | 33,445           | 39,923           | 25,231           |
| Accounts receivable                                  | 87,444             | 100,779           | 43,093           | 55,680           | 53,592           |
| Due from Parent Company                              | 80,604             | 48,485            | 9,666            | —                | —                |
| Due from affiliates                                  | 247,932            | 298,199           | 221,746          | 214,206          | 197,903          |
| Prepayments and other receivables, net               | 196,073            | 163,014           | 153,454          | 89,132           | 130,487          |
| Temporary cash investments                           | 1,451,330          | 1,512,780         | 1,898,719        | 1,944,753        | 2,425,540        |
| Cash and cash equivalents                            | 330,054            | 579,405           | 368,868          | 613,047          | 624,949          |
|  | <b>2,423,470</b>   | <b>2,727,169</b>  | <b>2,728,991</b> | <b>2,956,741</b> | <b>3,457,702</b> |
| <b>Current liabilities</b>                           |                    |                   |                  |                  |                  |
| Accounts payable                                     | 61,147             | 49,586            | 47,653           | 71,163           | 108,233          |
| Accounts payable for<br>construction of fixed assets | 345,471            | 405,971           | 493,430          | 527,566          | 392,140          |
| Due to affiliates                                    | 63,734             | 154,328           | 103,195          | 86,156           | 151,765          |
| Due to Parent company                                | —                  | —                 | —                | 123,954          | 500,708          |
| Tax payable  | 57,552             | 27,329            | —                | —                | 89,792           |
| Accrued expenses and other payables                  | 351,889            | 268,698           | 123,505          | 86,604           | 160,550          |
|  | <b>879,793</b>     | <b>905,912</b>    | <b>767,783</b>   | <b>895,443</b>   | <b>1,403,188</b> |
| <b>Net current assets</b>                            | <b>1,543,677</b>   | <b>1,821,257</b>  | <b>1,961,208</b> | <b>2,061,298</b> | <b>2,054,514</b> |
| <b>Total assets less current liabilities</b>         | <b>10,037,771</b>  | <b>10,064,584</b> | <b>9,970,552</b> | <b>9,851,155</b> | <b>9,454,153</b> |
| <b>Non-current liabilities</b>                       |                    |                   |                  |                  |                  |
| Deferred tax liabilities                             | 2,333              | —                 | —                | —                | —                |
| <b>Minority interests</b>                            | <b>14,755</b>      | <b>15,724</b>     | <b>17,811</b>    | <b>20,323</b>    | <b>20,048</b>    |
| <b>Net assets</b>                                    | <b>10,020,683</b>  | <b>10,048,860</b> | <b>9,952,741</b> | <b>9,830,832</b> | <b>9,434,105</b> |
| <b>Representing:</b>                                 |                    |                   |                  |                  |                  |
| Share capital  | 4,335,550          | 4,335,550         | 4,335,550        | 4,335,550        | 4,335,550        |
| Reserves   | 5,685,133          | 5,713,310         | 5,617,191        | 5,495,282        | 5,098,555        |
|  | <b>10,020,683</b>  | <b>10,048,860</b> | <b>9,952,741</b> | <b>9,830,832</b> | <b>9,434,105</b> |