

1. Results

For the period from 1st January to 31st December 2001 (the “Year”), the Company and its subsidiaries (collectively the “Group”) recorded revenue from principal activities of RMB667,435,000 and profit after taxation and minority interests of RMB190,616,000, representing approximately an increase of 8.94% and a decrease of 33.79% respectively when compared with the results for 2000 (the “Previous Year”). Main reasons for the declined results are set out in Chairman’s Statement and Management Discussion and Analysis.

2. Summary of Consolidated Profit and Loss Accounts

The financial highlights of the Group for the five years ended 31st December 2001 are set out as follows:

	2001	2000	RMB'000		
			Pro forma (Note)		
			1999	1998	1997
Turnover	667,435	612,640	432,368	416,079	411,507
Other revenues	122,872	82,137	53,670	40,367	41,035
Total revenues	790,307	694,777	486,038	456,446	452,542
Profit from operations	295,358	390,084	270,032	260,977	264,961
Finance costs	(10,996)	(10,770)	(61)	—	—
Share of profit of a joint venture	18,447	21,444	38,419	41,747	41,609
Profit before taxation	302,809	400,758	308,390	302,724	306,570
Taxation	(111,031)	(111,238)	(84,349)	(76,225)	(77,239)
Profit after taxation	191,778	289,520	224,041	226,499	229,331
Minority interests	(1,162)	(1,620)	(1,994)	(1,880)	(1,909)
Profit attributable to shareholders	190,616	287,900	222,047	224,619	227,422
Earnings per share	RMB0.19	RMB0.28	RMB0.36	RMB0.37	RMB0.38

Note: Pro forma results for the three years ended 31st December 1999 had been prepared as if the Group had been in existence during these three years and are for comparison purposes only and should not be regarded as the actual historical results of the Group.

3. Summary of Consolidated Balance Sheets

	As at 31st December 2001	<i>(As restated)</i> <i>(Note 2)</i> As at 31st December 2000	<i>RMB'000</i> <i>(As restated)</i> <i>(Note 2)</i> As at 31st December 1999
Fixed assets	731,718	751,252	561,173
Deposits for purchase of fixed assets	—	—	55,000
Construction-in-progress	2,521	11,174	—
Interest in a joint venture	140,638	165,462	169,366
Investment securities	20,000	20,000	—
Current assets	1,060,477	1,187,253	838,596
Current liabilities	(199,532)	(442,865)	(159,898)
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Net current assets	860,945	744,388	678,698
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	<u>1,755,822</u>	<u>1,692,276</u>	<u>1,464,237</u>
Financed by:			
Share capital	1,020,400	1,020,400	1,020,400
Reserves	726,556	664,372	437,696
Minority interests	8,866	7,504	6,141
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	<u>1,755,822</u>	<u>1,692,276</u>	<u>1,464,237</u>

Note 1: No consolidated balance sheet was prepared for the years prior to 1999 as the Company was established on 2nd July 1999.

Note 2: The balances as at 31st December 2000 and 1999 have been restated as a result of the change in accounting policies as described on Note 2(r) of the Notes to the Accounts.