

II. ACCOUNTING DATA AND BUSINESS STATISTICS HIGHLIGHTS

1. IN ACCORDANCE WITH THE ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN HONG KONG (“HK GAAP”)

The net profit during the period and the net assets as at 30th June 2002 of the Company and its subsidiary (the “Group”) as prepared in accordance with HK GAAP are Rmb104,641,000 and Rmb1,672,529,000, respectively.

2. IN ACCORDANCE WITH THE ACCOUNTING STANDARDS AND THE ACCOUNTING REGULATIONS FOR BUSINESS ENTERPRISES IN THE PRC (COLLECTIVELY “PRC GAAP”)

In accordance with PRC GAAP, the Group achieved a net profit of Rmb104,641,000 during the period. Details of the major financial indicators for the period together with the comparative figures of the corresponding period and the last year are as follows:

Item	Six months ended 30th June		Year ended
	2002	2001	31st December 2001
	Rmb'000	Rmb'000	Rmb'000
Net profit	104,641	94,790	267,634
Net profit excluding extraordinary items	105,576	94,498	267,551
Earnings per share (note 2)	Rmb0.08	Rmb0.07	Rmb0.20
Return on net assets	6.26%	6.31%	17.07%
Weighted average return on net assets excluding extraordinary items	6.52%	6.50%	17.37%
Net cash flows from operating activities per share	Rmb0.11	Rmb0.11	Rmb0.14

	As at	As at	As at
	30th June 2002	30th June 2001	31st December 2001
	Rmb'000	Rmb'000	Rmb'000
Shareholders' equity	1,672,529	1,501,444	1,567,888
Net asset value per share	Rmb1.26	Rmb1.13	Rmb1.18
Adjusted net asset value per share	Rmb1.26	Rmb1.13	Rmb1.18

Notes:

1. The figures for the interim periods of 2002 and 2001 are based on the audited accounts of the Company prepared under PRC GAAP.
2. There is no change in the number of shares of the Company in issue throughout the period. As a result, the weighted average earnings per share is equal to the fully diluted earnings per share.
3. Extraordinary items include non-operating income and expenses of Rmb3,000 and Rmb938,000 respectively.

3 SIGNIFICANT DIFFERENCES BETWEEN ACCOUNTS PREPARED UNDER PRC GAAP AND HK GAAP

There is no difference between the net profit and net assets of the Group as prepared in accordance with HK GAAP and PRC GAAP.