

FINANCIAL HIGHLIGHTS

1. Results

For the period from 1st January to 31st December 2002 (the "Year"), the Company and its subsidiaries (together "the Group") recorded revenue from principal activities of RMB451,620,000 and profit after taxation and minority interests of RM92,791,000, representing a decrease of approximately 32.33% and a decrease of approximately 51.32% respectively when compared with the results for 2001 (the "Previous Year"). Main reasons for the deteriorated results are set out in Management Discussion and Analysis.

2. Summary of Consolidated Income Statement

The financial highlights of the Group for the five years ended 31st December 2002 are set out as follows:

	2002	2001	2000	RMB'000 pro forma (Note)	
				1999	1998
Turnover	451,620	667,435	612,640	432,368	416,079
Other income	11,304	122,872	82,137	53,670	40,367
Total income	462,924	790,307	694,777	486,038	456,446
Profit from operations	158,560	295,358	390,084	270,032	260,977
Finance costs	(2,286)	(10,996)	(10,770)	(61)	—
Share of results of a jointly controlled entity	20,388	18,447	21,444	38,419	41,747
Loss on disposal of a subsidiary	(20,382)	—	—	—	—
Profit before taxation	156,280	302,809	400,758	308,390	302,724
Taxation	(63,087)	(111,031)	(111,238)	(84,349)	(76,225)
Profit before minority interests	93,193	191,778	289,520	224,041	226,499
Minority interests	(402)	(1,162)	(1,620)	(1,994)	(1,880)
Net profit for the Year	92,791	190,616	287,900	222,047	224,619
Earnings per share	RMB0.09	RMB0.19	RMB0.28	RMB0.36	RMB0.37

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

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3. Summary of Consolidated Balance Sheet

	As at 31st December 2002	As at 31st December 2001	As at 31st December 2000	<i>RMB'000</i> As at 31st December 1999
Property, plant and equipment	10,478	734,239	762,426	561,173
Deposits for purchase of fixed assets	—	—	—	55,000
Properties under development	279,732	171,000	171,000	—
Deposits paid for acquisitions of subsidiaries	360,994	—	—	—
Interest in a jointly controlled entity	100,265	140,638	165,462	169,366
Investment securities	20,000	20,000	20,000	—
Current assets	1,300,958	889,477	1,016,253	838,596
Current liabilities	(224,499)	(199,532)	(442,865)	(159,898)
Net current assets	<u>1,076,459</u>	<u>689,945</u>	<u>573,388</u>	<u>678,698</u>
	<u>1,847,928</u>	<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	1,020,400
Reserves	819,347	726,556	664,372	437,696
Minority interests	8,181	8,866	7,504	6,141
	<u>1,847,928</u>	<u>1,755,822</u>	<u>1,692,276</u>	<u>1,464,237</u>

Note: Since the Company was incorporated on 2nd July 1999, no consolidated balance sheet for the year of 1998 was presented.