

## Financial Highlights

### I Prepared in accordance with the Hong Kong Accounting Standards

#### Results Highlights (audited)

For the year ended 31st December

	2003	*As restated 2002	*As restated 2001	*As restated 2000	*As restated 1999
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Turnover	<b>421,531</b>	524,291	489,813	420,455	342,069
Profit before taxation	<b>1,054,530</b>	414,018	424,605	365,598	339,035
Profit attributable to shareholders	<b>899,372</b>	347,064	408,222	348,958	331,030
Earnings per share (RMB)	<b>0.412</b>	0.159	0.187	0.173	0.164

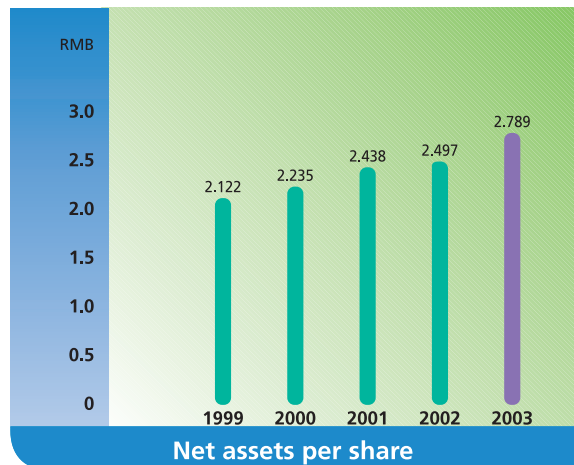
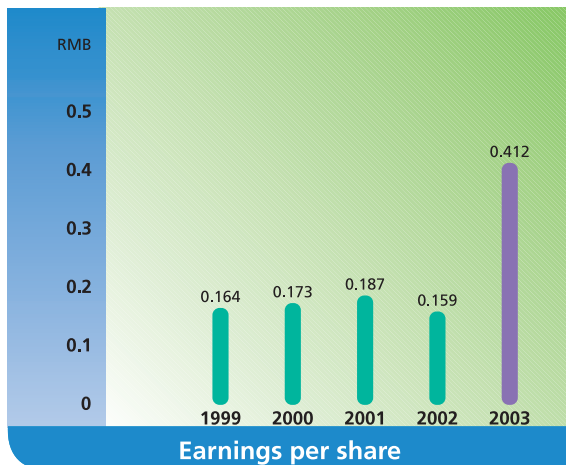
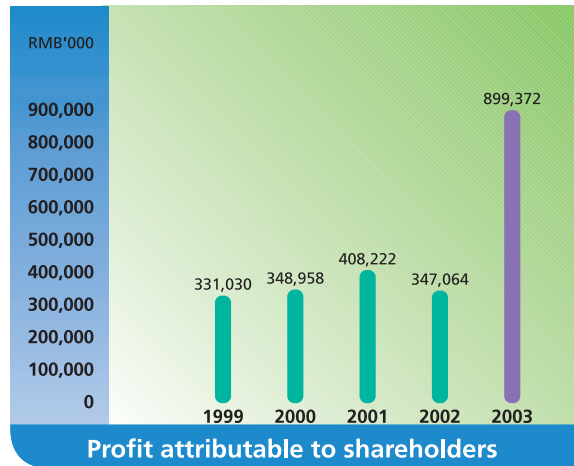
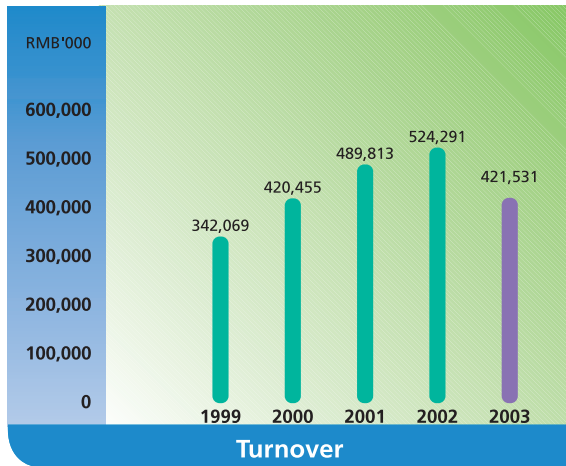
#### Assets Highlights (audited)

As at 31st December

	2003	*As restated 2002	*As restated 2001	*As restated 2000	*As restated 1999
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Total Assets	<b>6,988,973</b>	6,700,302	6,764,379	5,712,406	5,427,435
Total liabilities	<b>906,904</b>	1,255,021	1,448,092	1,206,899	1,150,844
Total net assets	<b>6,082,069</b>	5,445,281	5,316,287	4,505,507	4,276,591
Net assets per share (RMB)	<b>2.789</b>	2.497	2.438	2.235	2.122

- \* The Group adopted Statement of Standard Accounting Practice ("SSAP") 12 (revised)-"income taxes", issued by the Hong Kong Society of Accountants, which is effective for accounting period commencing on or after 1st January 2003. This represents a change in accounting policy which has been applied retrospectively so that the comparatives presented have been restated to conform to the changed policy.

# Financial Highlights



## Financial Highlights

### II Prepared in Accordance with the PRC Accounting Standards

#### Principal accounting data and financial indicators *(audited)*

*(RMB'000)*

*For the year ended 31st December 2003*

Indicators	As at 31st December 2003	As at 31st December 2002 (As restated)	As at 31st December 2001 (As restated)
Principal operating income	<b>598,137</b>	646,128	604,519
Net profit	<b>852,037</b>	337,454	388,050
Total assets	<b>7,105,309</b>	6,922,503	6,968,564
Shareholders' funds (excluding minority interest)	<b>5,952,866</b>	5,363,352	5,243,872
Earnings per share (RMB)	<b>0.391</b>	0.155	0.178
Net asset per share (RMB)	<b>2.73</b>	2.46	2.41
Adjusted net asset per share (RMB)	<b>2.73</b>	2.44	2.39
Net cash flows from operating activities per share (RMB)	<b>0.20</b>	0.20	0.26
Return on net assets (fully diluted)	<b>14.31%</b>	6.29%	7.40%
Return on net assets after extraordinary items (weighted average)	<b>3.51%</b>	6.06%	7.68%

Note: Adjustments were made to the figures of the previous year due to the following reasons:

1. The profit tax accounting policy of PRC adopted by the Company during the reporting period has changed from the tax payable method to the liability method and retrospective adjustments have been made to the relevant items.
2. Retrospective adjustments have been made to the distribution of cash dividends after the balance sheet date pursuant to "Accounting Standards for Business Enterprises – Events Occurring After the Balance Sheet Date" (2004 Revised).

## Financial Highlights

### III The Major Differences Between Accounts Prepared in accordance with HK GAAP and the PRC Accounting Standards

	<b>Profit attributable to shareholders for the year ended 31st December 2003</b> (RMB'000)	<b>Net assets as at 31st December 2003</b> (RMB'000)
As per PRC statutory accounts	852,037	5,952,866
Impact of HKGAAP adjustments		
Amortization of land use rights	(3,979)	65,356
Depreciation of fixed assets	2,447	16,368
Extra compensation in respect of assets disposal	106,109	106,109
Imputed interest adjustment on long-term portion of consideration and extra compensation in respect of assets disposal	(48,833)	(48,833)
Deferred tax	(8,475)	(9,797)
Others	66	—
	47,335	129,203
Net amount of adjustments		
	899,372	6,082,069
As restated after HK GAAP adjustments		