

Financial and Operating Highlights

(Amounts expressed in millions of Rmb)

Consolidated Income Statements

For the year ended 31st December	1999	2000	2001	2002	2003
Operating revenue	5,220	5,694	6,550	8,018	9,951
Profit before taxation	1,874	2,070	2,146	2,010	2,858
Taxation	(624)	(695)	(714)	(672)	(989)
Profit after taxation	1,250	1,375	1,432	1,338	1,869
Minority interests	—	—	6	67	(57)
Net profit	1,250	1,375	1,438	1,405	1,812

Note:

No analysis of turnover by geographical location has been prepared as 100% of turnover comes from the PRC, and no contribution to profit from any of the geographical location is substantially out of line with normal ratio of profit to turnover.

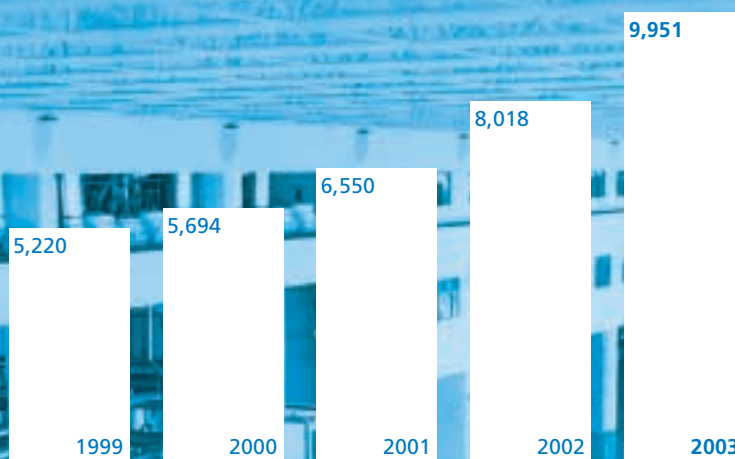
Consolidated Balance Sheets

As at 31st December	1999	2000	2001	2002	2003
Total assets	16,208	19,986	23,190	26,820	35,544
Total liabilities	(4,103)	(6,652)	(8,808)	(11,533)	(18,582)
Minority interests	(240)	(403)	(530)	(908)	(1,241)
Shareholders' equity	11,865	12,931	13,852	14,379	15,721

(Amounts expressed in millions of Rmb)

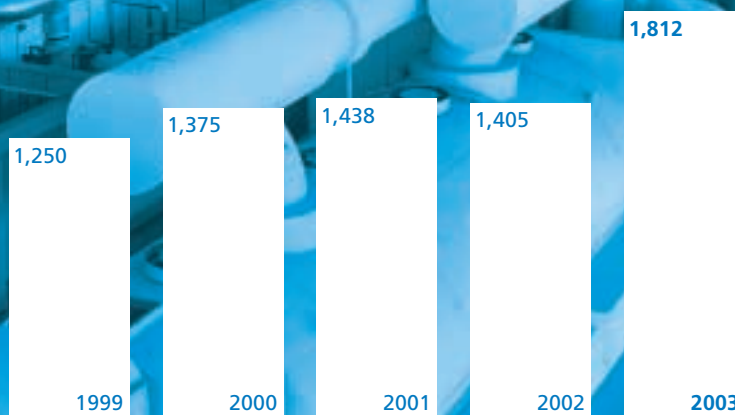
Consolidated Operating Revenue

For the year ended 31st December



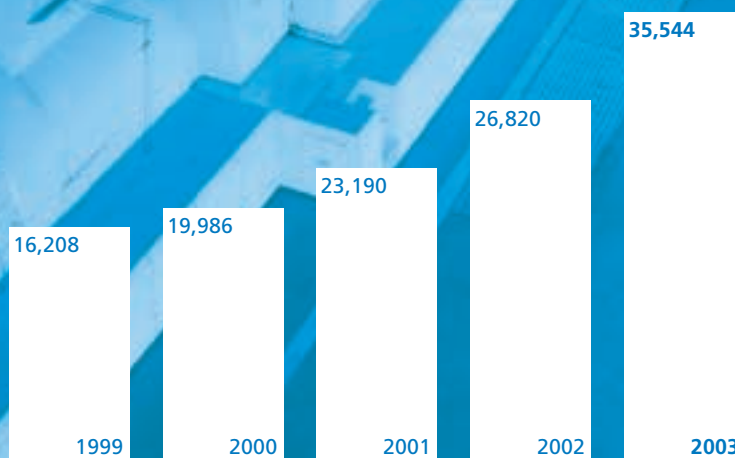
Consolidated Net Profit

For the year ended 31st December



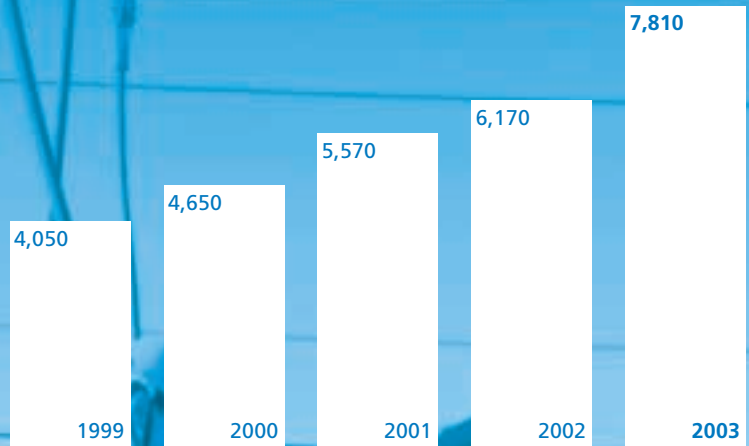
Consolidated Total Assets

As at 31st December



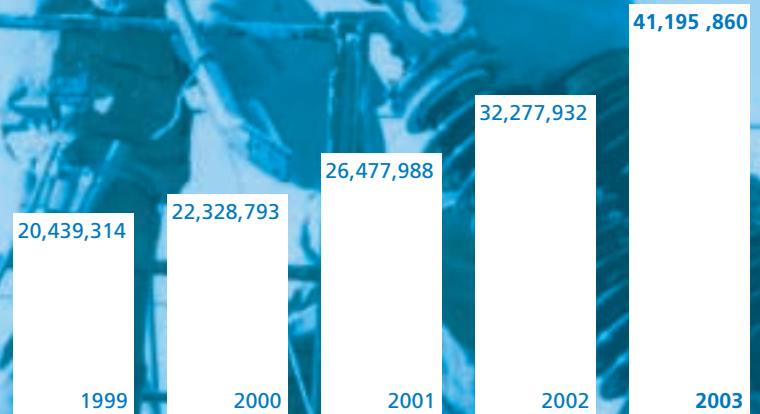
Total Installed Capacity
(MW)

As at 31st December



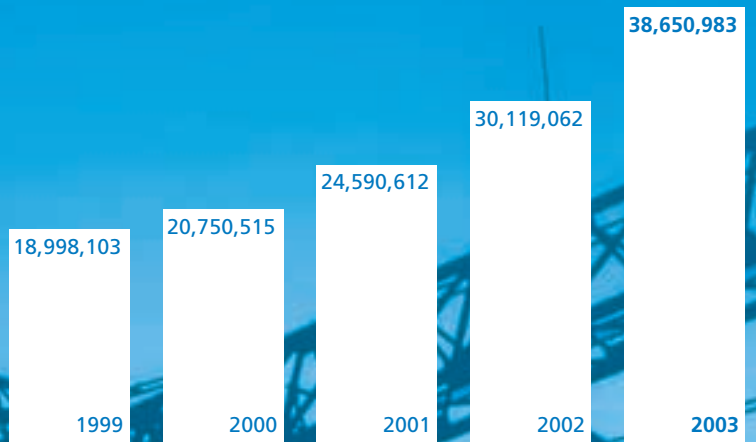
Gross Generation
(MWh)

For the year ended 31st December



On-grid Electricity
(MWh)

For the year ended 31st December



Equivalent Availability Factor
(%)

For the year ended 31st December

