

Financial Highlights

(Amounts expressed in thousands of Rmb, except per share data)

Income Statement (Note 1)

	Year ended 31st December				
	1999	2000	2001	2002	2003
Net operating revenue	10,488,158	12,553,254	15,791,362	18,474,469	23,388,237
Profit before taxation	2,252,730	2,927,032	4,237,109	5,057,892	6,763,743
Taxation	(384,555)	(411,202)	(715,220)	(980,854)	(1,149,441)
Profit after taxation	1,868,175	2,515,830	3,521,889	4,077,038	5,614,302
Minority interests	—	—	(71,231)	(156,034)	(183,894)
Net profit	1,868,175	2,515,830	3,450,658	3,921,004	5,430,408
Basic earnings per share (Rmb/share)	0.33	0.45	0.61	0.65	0.90
Fully diluted earnings per share (Rmb/share)	N/A	0.44	0.60	0.65	0.90

Balance Sheet (Note 2)

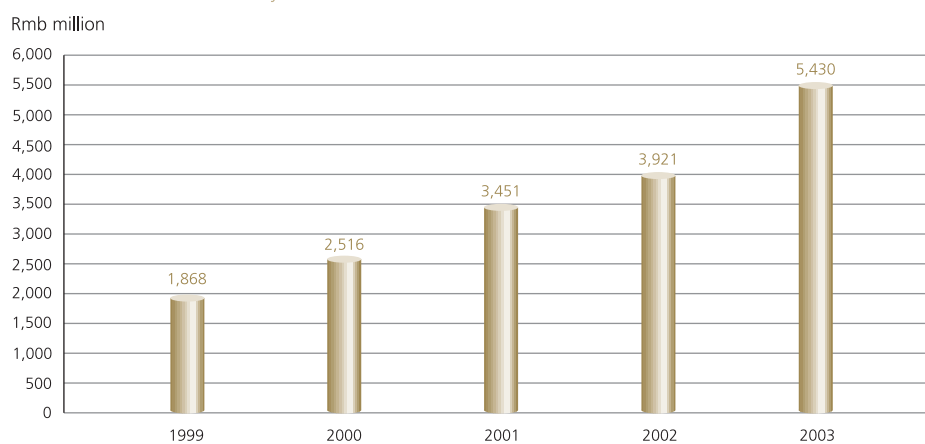
	As at 31st December				
	1999	2000	2001	2002	2003
Total assets	40,582,730	42,466,948	47,292,775	48,461,030	53,609,678
Total liabilities	(18,810,325)	(18,687,213)	(18,512,984)	(17,134,266)	(18,499,126)
Minority interests	—	—	(486,261)	(910,704)	(1,155,197)
Equity	21,772,405	23,779,735	28,293,530	30,416,060	33,955,355

Notes:

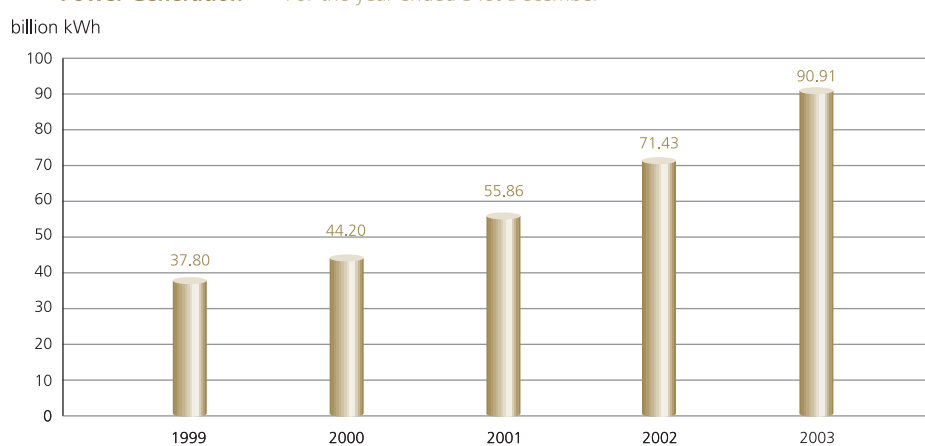
1. The results for the years ended 31st December 1999, 2000 and 2001 are derived from the historical financial statements of the Company. The results for the years ended 31st December 2002 and 2003 are set out on page 73.
2. The balance sheets as at 31st December 1999, 2000 and 2001 are derived from the historical financial statements of the Company. The balance sheets as at 31st December 2002 and 2003 are set out on pages 74 to 75.



Net Profit - For the year ended 31st December



Power Generation - For the year ended 31st December



Generation Capacity - As at 31st December

