

Financial Summary

	Year ended 31st December,				2003 RMB'000
	1999 RMB'000	2000 RMB'000	2001 RMB'000	2002 RMB'000 (Restated)	
Gross toll	87,674	89,966	73,797	69,802	74,696
Less: Business tax and local government levies	(4,403)	(4,518)	(3,660)	(3,504)	(3,735)
Net toll	83,271	85,448	70,137	66,298	70,961
Operating costs	(33,195)	(35,517)	(32,813)	(34,395)	(37,904)
Compensation income	—	—	4,552	—	—
Other operating income	847	98	1,019	477	440
Minimum income undertaking	5,200	—	—	—	—
Administrative expenses	(4,354)	(4,183)	(6,170)	(12,256)	(13,537)
Profit from operations	51,769	45,846	36,725	20,124	19,960
Interest expenses	(15,708)	(13,637)	(9,737)	(4,297)	(3,090)
Profit before tax	36,061	32,209	26,988	15,827	16,870
Income tax expenses	(2,005)	(3,268)	(2,461)	(3,391)	(3,165)
Profit before minority interests	34,056	28,941	24,527	12,436	13,705
Minority interests	(4,487)	(4,222)	(2,735)	(2,461)	(2,102)
Net profit for the year	29,569	24,719	21,792	9,975	11,603
	As at 31st December,				2003 RMB'000
	1999 RMB'000	2000 RMB'000	2001 RMB'000	2002 RMB'000 (Restated)	
ASSETS AND LIABILITIES					
Total assets	522,938	513,654	496,678	484,069	489,450
Total liabilities	239,623	205,070	130,947	110,550	107,419
Minority interests	85,590	88,013	88,491	89,175	90,284
Shareholders' funds	197,725	220,571	277,240	284,344	291,747

Note: The Company was incorporated in the Cayman Islands on 21st June, 2001 and became the holding company of the Group with effect from 12th November, 2001 as a result of the group reorganisation as set out in the prospectus dated 19th November, 2001 issued by the Company.

The results of the Group for each of the two years ended 31st December, 2000 and the assets and liabilities of the Group as at 31st December, 1999 and 2000 have been prepared on a combined basis as if the current group structure had been in existence throughout the years concerned and have been extracted from the prospectus dated 19th November, 2001 issued by the Company.

The above figures of the Group for the year ended 31st December, 2002 have been restated following the adoption of Statement of Standard Accounting Practice 12 (Revised) "Income Taxes" ("SSAP 12 (Revised)") issued by the Hong Kong Society of Accountants. The figures for the three years ended 31st December, 2001 have not been restated to show the effects of adoption of SSAP 12 (Revised) as such information is not available without significant costs and effort.