

## FINANCIAL SUMMARY

*December 31, 2003*

*(Amounts expressed in thousands of Renminbi)*

The information set forth below summarises the consolidated financial statements of the Group. This information, which does not form part of the December 31, 2003 audited financial statements, should be read in conjunction with, and is qualified in its entirety by reference to, the consolidated financial statements of the Group, including the notes thereto, as of December 31, 1999, 2000, 2001, 2002 and 2003, and for the years ended December 31, 1999, 2000, 2001, 2002 and 2003.

### CONSOLIDATED INCOME STATEMENTS

	Year ended December 31,				
	2003	2002	2001	2000	1999
Total revenue	<b>2,413,387</b>	2,517,528	2,153,592	1,980,398	1,818,816
Profit from operations	<b>562,713</b>	622,497	554,111	519,405	477,920
Profit attributable to shareholders	<b>511,762</b>	557,083	533,495	492,089	529,674
Dividends	<b>RMB0.10</b>	RMB0.10	RMB0.10	RMB0.12	RMB0.10

## FINANCIAL SUMMARY

December 31, 2003

### AUDITED CONSOLIDATED BALANCE SHEETS

	As of December 31,				
	2003	2002	2001	2000	1999
<b>Non-current assets</b>					
Fixed assets	6,952,878	6,798,280	7,031,040	7,074,907	6,757,336
Construction-in-progress	390,393	672,827	446,399	369,285	653,958
Leasehold land payments	652,083	656,998	673,746	695,231	710,625
Interests in associates	140,494	140,842	141,122	122,222	88,708
Available-for-sale investments	167,962	166,695	32,000	30,000	30,000
Deferred tax assets	6,154	7,577	5,193	—	2,700
Deferred staff costs	166,003	181,095	196,187	202,449	—
	<b>8,475,967</b>	<b>8,624,314</b>	<b>8,525,687</b>	<b>8,494,094</b>	<b>8,243,327</b>
<b>Current assets</b>					
Materials and supplies	38,692	34,105	34,191	30,033	24,507
Trade receivables, net	80,614	51,457	67,440	87,444	100,779
Due from Parent Company	—	39,374	29,499	80,604	48,485
Due from related parties	199,921	267,885	276,013	247,932	298,199
Prepayments and other receivables, net	248,960	260,075	322,276	196,073	163,014
Temporary cash investments	627,440	567,339	1,376,602	1,451,330	1,512,780
Cash and cash equivalents	1,402,359	1,413,045	365,508	330,054	579,405
	<b>2,597,986</b>	<b>2,633,280</b>	<b>2,471,529</b>	<b>2,423,470</b>	<b>2,727,169</b>
<b>Current liabilities</b>					
Trade payables	34,625	41,734	69,048	61,147	49,586
Payables for construction of fixed assets	148,258	181,473	199,780	345,471	405,971
Due to Parent Company	37,230	—	—	—	—
Due to related parties	120,605	158,199	58,650	63,734	154,328
Dividend payable	232	90,663	13,598	—	—
Taxes payable	49,494	71,844	65,682	57,552	27,329
Accrued expenses and other payables	308,793	457,953	454,218	351,889	268,698
	<b>699,237</b>	<b>1,001,866</b>	<b>860,976</b>	<b>879,793</b>	<b>905,912</b>
<b>Net current assets</b>	<b>1,898,749</b>	<b>1,631,414</b>	<b>1,610,553</b>	<b>1,543,677</b>	<b>1,821,257</b>
<b>Total assets less current liabilities</b>	<b>10,374,716</b>	<b>10,255,728</b>	<b>10,136,240</b>	<b>10,037,771</b>	<b>10,064,584</b>
<b>Non-current liabilities</b>					
Deferred tax liabilities	—	—	—	2,333	—
<b>Minority interests</b>	<b>52,358</b>	<b>11,577</b>	<b>15,617</b>	<b>14,755</b>	<b>15,724</b>
<b>Net assets</b>	<b>10,322,358</b>	<b>10,244,151</b>	<b>10,120,623</b>	<b>10,020,683</b>	<b>10,048,860</b>
<b>Representing:</b>					
Share capital	4,335,550	4,335,550	4,335,550	4,335,550	4,335,550
Reserves	5,986,808	5,908,601	5,785,073	5,685,133	5,713,310
<b>Total capital and reserves</b>	<b>10,322,358</b>	<b>10,244,151</b>	<b>10,120,623</b>	<b>10,020,683</b>	<b>10,048,860</b>