

# Financial Highlights

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

## Income Statement (Note 1)

	Year ended 31st December				
	2000	2001	2002	2003	2004
Net operating revenue	12,553,254	15,791,362	18,474,469	23,388,237	30,118,278
Profit before taxation	2,927,032	4,237,109	5,057,892	6,763,743	6,595,191
Taxation	(411,202)	(715,220)	(980,854)	(1,149,441)	(1,014,262)
Profit after taxation	2,515,830	3,521,889	4,077,038	5,614,302	5,580,929
Minority interests	—	(71,231)	(156,034)	(183,894)	(257,053)
Net profit	2,515,830	3,450,658	3,921,004	5,430,408	5,323,876
Basic earnings per share (RMB/share)	0.45	0.61	0.65	0.45	0.44
Fully diluted earnings per share (RMB/share)	0.44	0.60	0.65	0.45	0.44

## Balance Sheet (Note 2)

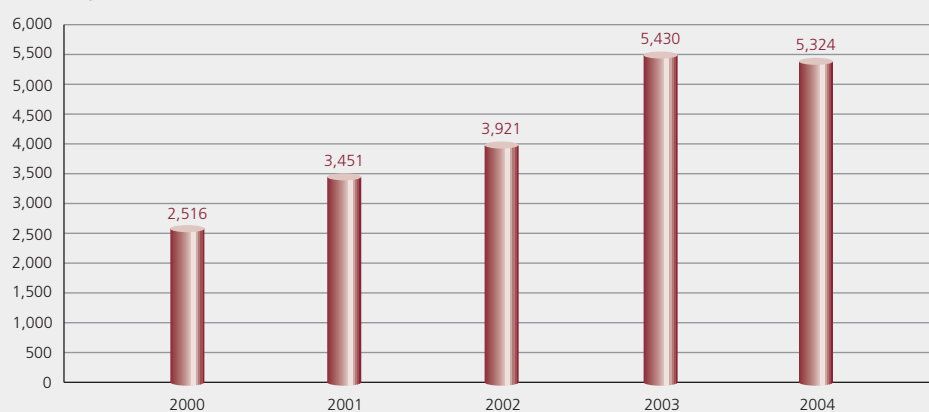
	As at 31st December				
	2000	2001	2002	2003	2004
Total assets	42,466,948	47,292,775	48,461,030	53,609,678	72,779,871
Total liabilities	(18,687,213)	(18,512,984)	(17,134,266)	(18,499,126)	(33,247,959)
Minority interests	—	(486,261)	(910,704)	(1,155,197)	(3,266,393)
Equity	23,779,735	28,293,530	30,416,060	33,955,355	36,265,519

### Notes:

1. The results for the years ended 31st December 2000, 2001 and 2002 are derived from the historical financial statements of the Company. The results for the years ended 31st December 2003 and 2004 are set out on page 93.
2. The balance sheets as at 31st December 2000, 2001 and 2002 are derived from the historical financial statements of the Company. The balance sheets as at 31st December 2003 and 2004 are set out on pages 94 to 96.

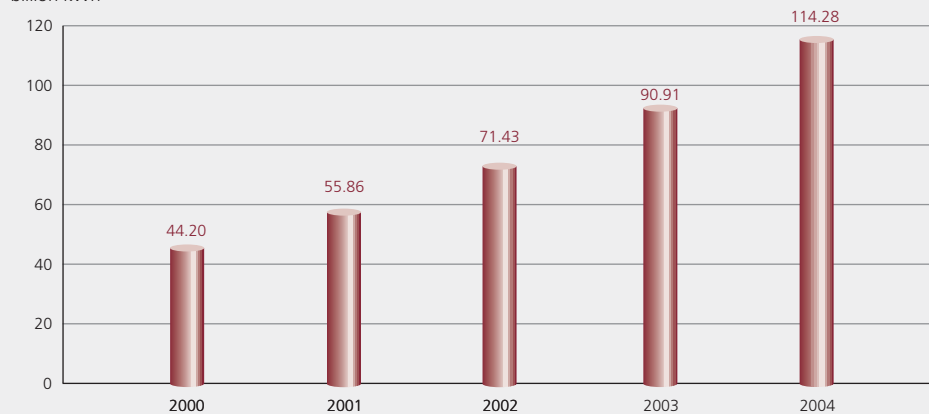
**Net Profit** - For the year ended 31st December

RMB million



**Power Generation** - For the year ended 31st December

billion kWh



**Generation Capacity** - As at 31st December

MW

