Financial and Operating Highlights

(Amounts expressed in millions of RMB)

Consolidated Income Statements

For the year ended 31st December	2000	2001	2002	2003	2004
Operating revenue	5,694	6,550	8,018	9,951	13,584
Profit before taxation	2,070	2,146	2,010	2,858	3,663
Taxation	(695)	(714)	(672)	(989)	(919)
Profit after taxation	1,375	1,432	1,338	1,869	2,744
Minority interest	-	6	67	(57)	(451)
Net profit	1,375	1,438	1,405	1,812	2,293

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	2000	2001	2002	2003	2004
Total assets	19,986	23,190	26,820	35,544	49,475
Total liabilities	(6,652)	(8,808)	(11,533)	(18,582)	(30,396)
Minority interests	(403)	(530)	(908)	(1,241)	(1,969)
Shareholders' equity	12,931	13,852	14,379	15,721	17,110

Consolidated Operating Revenue

(Amounts expressed in millions of RMB)



For the year ended 31st December



Consolidated Net Profit

(Amounts expressed in millions of RMB)



For the year ended 31st December

Consolidated Total Assets

(Amounts expressed in millions of RMB)



As at 31st December

Total Installed Capacity

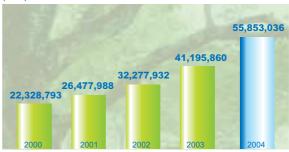
(MW)



As at 31st December

Gross Generation





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

