

Financial Summary

1. PREPARED IN ACCORDANCE WITH PRC GAAP

Profit and Loss Accounts

	Year ended 31st December				
	2004	2003	2002	2001	2000
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Income from					
principal operations	<u>755,148</u>	<u>629,696</u>	<u>670,749</u>	<u>595,986</u>	<u>3,500,738</u>
Profit from principal operations	565,179	466,037	487,722	431,558	547,639
Add/(less):					
Profit/(loss) from other					
operations	3,058	6,388	514	89	8,689
Provision for losses on					
realisation of inventories	—	—	—	—	(1,230)
Selling expenses	—	—	—	—	(33,720)
Administrative expenses	(53,625)	(39,881)	(46,047)	(33,623)	(375,197)
Reversal of provisions					
against certain assets	—	—	—	—	254,140
	(53,625)	(39,881)	(46,047)	(33,623)	(121,057)
Financial					
(expenses)/income - net	(27,269)	(18,493)	(12,511)	1,196	(218,407)
Operating profit/(loss)	<u>487,343</u>	<u>414,051</u>	<u>429,678</u>	<u>399,220</u>	<u>181,914</u>
Add: Investment income/(loss)	—	—	—	—	2,353
Subsidy income	—	—	—	—	6,630
Non-operating income	113	302	42	317	9,679
Less: Non-operating expenses	(4,645)	(1,415)	(1,184)	(192)	(28,188)
Total profit/(loss)	<u>482,811</u>	<u>412,938</u>	<u>428,536</u>	<u>399,345</u>	<u>172,388</u>
Less: Income tax	(160,416)	(136,379)	(141,475)	(131,820)	(3,784)
Minority interests	802	333	175	109	—
Net profit/(loss)	<u>323,197</u>	<u>276,892</u>	<u>287,236</u>	<u>267,634</u>	<u>168,604</u>
Dividends	<u>133,000</u>	<u>106,400</u>	<u>113,050</u>	<u>106,400</u>	—

Note:

The results for each of the five years ended 31st December 2004 have been extracted from previous annual reports and audited consolidated profit and loss accounts for the year ended 31st December 2004 is set out on page 76 of this annual report.

1. PREPARED IN ACCORDANCE WITH PRC GAAP (Cont'd)**Assets and Liabilities**

	As at 31st December				
	2004	2003	2002	2001	2000
	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
			<i>Note</i>	<i>Note</i>	
Current assets	1,865,556	647,083	572,363	610,982	67,180
Long-term investments	6,000	13,000	4,000	4,000	—
Fixed assets	2,755,054	2,526,863	2,180,645	1,312,002	715,110
Intangible and other assets	—	—	—	—	637,244
Deferred taxes	—	—	—	—	—
Long-term prepaid expense	31,148	—	—	—	—
Total assets	4,657,758	3,186,946	2,757,008	1,926,984	1,419,534
Current liabilities	508,695	444,945	333,492	214,605	12,880
Long-term liabilities	1,896,719	721,652	566,676	36,200	—
Total liabilities	2,405,414	1,166,597	900,168	250,805	12,880
Minority interests	16,581	1,383	1,716	1,891	—
Net assets	2,235,763	2,018,966	1,855,124	1,674,288	1,406,654

Note:

As mentioned on page 8 of this report, as effective from 1st July 2003, the Company adopted the Revised Standard. Distribution of cash dividends is recognised as a transfer from Shareholders' equity to liability in the period when the profit appropriation plan is approved by the general meeting of the Shareholders. As a result of the adoption of the Revised Standard, the change in accounting policy has been adjusted retrospectively, resulting in a decrease/an increase of RMB113,050,000 and RMB106,400,000 in current liabilities/net assets as at 31st December 2002 and 2001, respectively.

2. PREPARED IN ACCORDANCE WITH HK GAAP

Profit and Loss Accounts

	Year ended 31st December				
	2004 RMB'000	2003 RMB'000	2002 RMB'000	2001 RMB'000	2000 RMB'000
Turnover	<u>713,737</u>	<u>594,645</u>	<u>633,858</u>	<u>563,207</u>	<u>3,499,943</u>
Profit before taxation	<u>482,811</u>	<u>412,938</u>	<u>428,536</u>	<u>399,345</u>	<u>182,573</u>
Taxation	<u>(160,416)</u>	<u>(136,379)</u>	<u>(141,475)</u>	<u>(131,820)</u>	<u>(4,482)</u>
Profit after taxation	<u>322,395</u>	<u>276,559</u>	<u>287,061</u>	<u>267,525</u>	<u>178,091</u>
Minority interest	<u>802</u>	<u>333</u>	<u>175</u>	<u>109</u>	<u>—</u>
Profit attributable to shareholders	<u>323,197</u>	<u>276,892</u>	<u>287,236</u>	<u>267,634</u>	<u>178,091</u>
Dividend	<u>133,000</u>	<u>106,400</u>	<u>113,050</u>	<u>106,400</u>	<u>—</u>

Note:

The results for each of the five years ended 31st December 2004 have been extracted from previous annual reports and the audited consolidated profit and loss accounts for the year ended 31st December 2004 is set out on page 121 of this annual report.

Assets and Liabilities

	As at 31st December				
	2004 RMB'000	2003 RMB'000	2002 RMB'000	2001 RMB'000	2000 RMB'000
Fixed assets	<u>2,755,054</u>	<u>2,526,863</u>	<u>2,180,645</u>	<u>1,312,002</u>	<u>1,352,354</u>
Associated company	<u>—</u>	<u>9,000</u>	<u>—</u>	<u>—</u>	<u>—</u>
Investment securities	<u>6,000</u>	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>	<u>—</u>
Long-term loans receivable	<u>51,148</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Net current assets	<u>1,336,861</u>	<u>202,138</u>	<u>238,871</u>	<u>396,377</u>	<u>54,300</u>
	<u>4,149,063</u>	<u>2,742,001</u>	<u>2,423,516</u>	<u>1,712,379</u>	<u>1,406,654</u>
Minority interests	<u>16,581</u>	<u>1,383</u>	<u>1,716</u>	<u>1,891</u>	<u>—</u>
Long-term liabilities	<u>1,896,719</u>	<u>721,652</u>	<u>566,676</u>	<u>36,200</u>	<u>—</u>
Net assets	<u>2,235,763</u>	<u>2,018,966</u>	<u>1,855,124</u>	<u>1,674,288</u>	<u>1,406,654</u>