

Operating Summary

Year ended 31 December

	2002	2003	2004	2005	2006
Production					
Net production of crude and liquids (barrels/day)					
Bohai Bay	127,756	129,506	134,512	178,840	200,944
Western South China Sea	56,910	60,944	55,873	49,016	40,437
Eastern South China Sea	73,792	72,981	96,989	103,741	105,902
East China Sea	3,223	2,536	2,121	1,706	1,464
Overseas	36,944	40,497	29,941	23,565	23,973
Total	298,625	306,464	319,436	356,868	372,720
Net production of natural gas (mmcf/day)					
Bohai Bay	47.1	47.1	47.7	49.1	64.5
Western South China Sea	142.3	127.8	215.2	229.6	251.8
Eastern South China Sea	0.0	0.0	0.0	0.0	23.1
East China Sea	12.4	14.2	17.1	18.3	21.2
Overseas	70.8	101.9	84.1	92.7	130.3
Total	272.6	291.0	364.1	389.6	490.9
Total net production (BOE/day)	346,639	356,729	382,513	424,108	457,482
Reserves at year end					
Net proved crude and liquids reserves (mm barrels)					
Bohai Bay	992.5	990.4	974.6	920.2	933.4
Western South China Sea	160.4	173.7	189.7	205.7	190.5
Eastern South China Sea	120.3	154.7	168.0	211.2	200.2
East China Sea	12.5	13.9	21.5	21.2	20.4
Overseas	138.7	103.4	101.9	99.1	145.3
Total	1,424.4	1,436.1	1,455.6	1,457.4	1,489.8
Net proved natural gas reserves (bcf)					
Bohai Bay	598.6	566.6	706.2	740.7	765.0
Western South China Sea	2,511.2	2,564.0	2,484.8	2,604.0	2,648.1
Eastern South China Sea	42.8	548.2	730.8	784.2	792.0
East China Sea	179.4	275.3	403.4	402.2	390.0
Overseas	215.9	200.3	321.4	899.9	1,636.5
Total	3,547.9	4,154.4	4,646.6	5,430.9	6,231.6
Total net proved reserves (million BOE)					
Bohai Bay	1,092.3	1,084.8	1,092.3	1,043.7	1,060.9
Western South China Sea	578.9	601.0	603.8	639.7	631.9
Eastern South China Sea	127.5	246.1	289.8	341.9	332.3
East China Sea	42.4	59.8	88.7	88.2	85.4
Overseas	174.7	136.8	155.5	249.1	418.0
Total	2,015.8	2,128.5	2,230.0	2,362.6	2,528.5
Others					
Reserve life (years)	15.9	16.3	15.9	15.3	15.1
Reserve replacement ratio (%)	281	187	173	186	199
Average realised price					
Crude oil (US\$/barrel)	24.35	28.11	35.41	47.31	58.90
Natural gas (US\$/mcf)	2.98	2.87	2.75	2.82	3.05

Note: The Company's operating data presented in this annual report includes the Pinghu oil and gas field, where the Group has a 30% interest. Further details relating to Pinghu oil and gas field can be found at page 20.