

Financial and Operating Highlights

(Amounts expressed in millions of Rmb)

Statements of Income

Year ended 31st December

	1997	1998	1999	2000	2001
	Company	Company and its subsidiary	Company and its subsidiaries	Company and its subsidiaries	Company and its subsidiaries
Net operating revenue	5,134	5,067	5,220	5,694	6,551
Profit before taxation	1,713	1,809	1,874	2,070	2,146
Taxation	(569)	(592)	(624)	(695)	(714)
Profit after taxation	1,144	1,217	1,250	1,375	1,432
Minority interests	—	—	—	—	6
Net profit	1,144	1,217	1,250	1,375	1,438

Balance Sheets

As at 31st December

	1997	1998	1999	2000	2001
	Company (Restated)	Company and its subsidiary (Restated)	Company and its subsidiaries (Restated)	Company and its subsidiaries	Company and its subsidiaries
Total assets	13,232	14,517	16,208	19,986	23,190
Total liabilities	(3,229)	(3,530)	(4,103)	(6,652)	(8,808)
Minority interests	—	(125)	(240)	(403)	(530)
Shareholders' equity	10,003	10,862	11,865	12,931	13,852

Notes:

1. The adjusted statements of income were prepared as if the Reorganization and Power Purchase Agreement as set out in the Company's Prospectus dated 10th March, 1997 had occurred and been effective during the years ended 31st December, 1996.
2. 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.



Net Operating Revenue

Year ended 31st December



Net Profit

Year ended 31st December

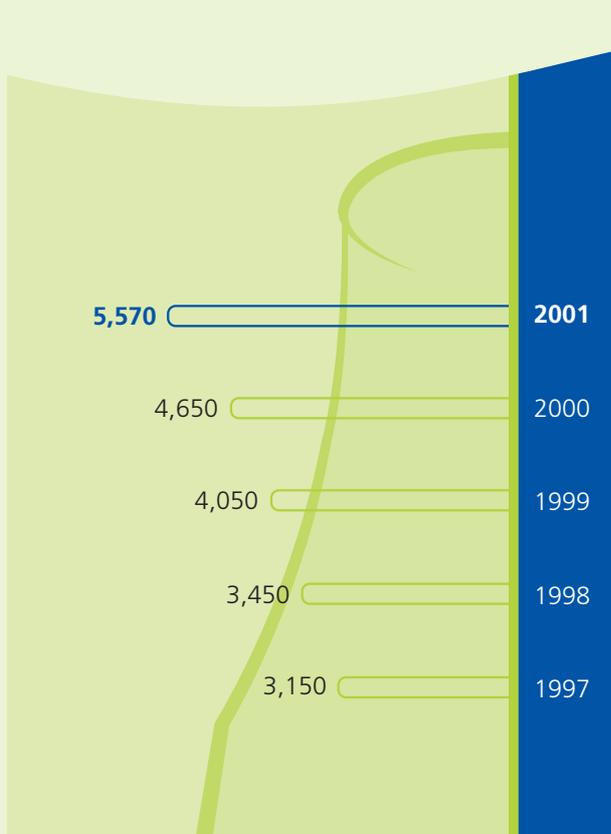


Total Assets

As at 31st December

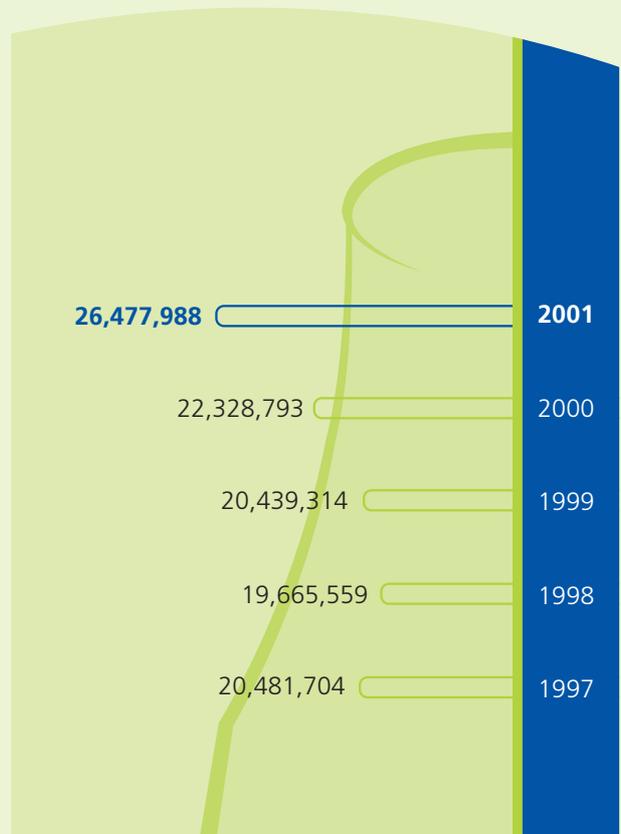


Financial and Operating Highlights (Cont'd)



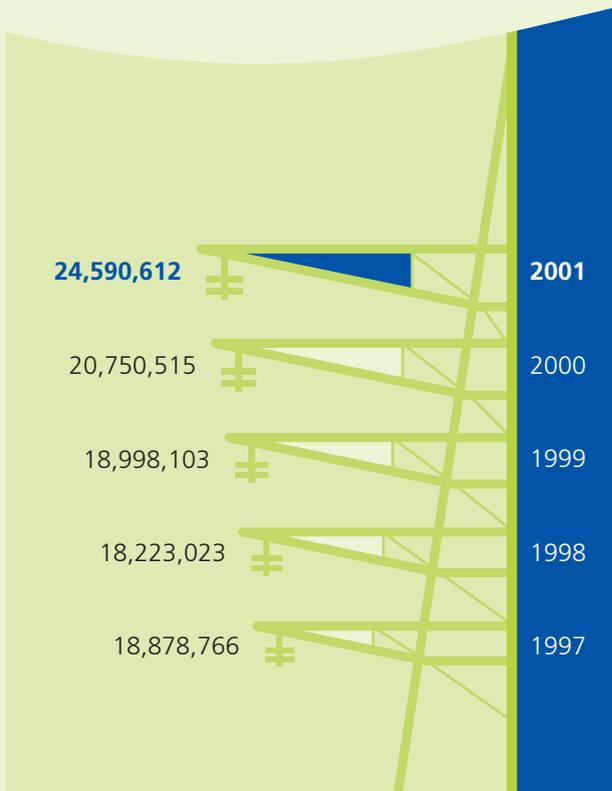
Total Installed Capacity (MW)

As at 31st December



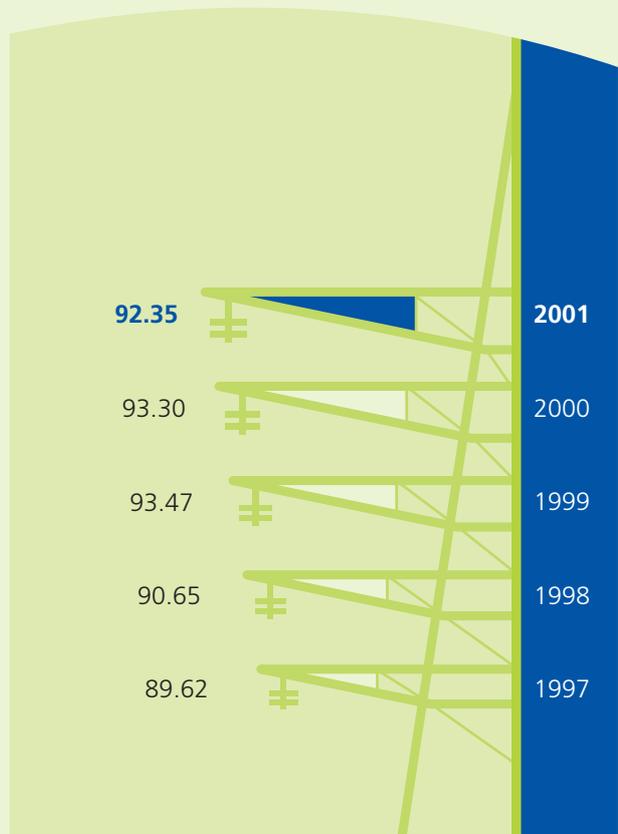
Gross Generation (MWh)

Year ended 31st December



On-grid Electricity (MWh)

Year ended 31st December



Equivalent Availability Factor (%)

Year ended 31st December