

# FINANCIAL SUMMARY

## FINANCIAL SUMMARY PREPARED UNDER IAS

|  | Year ended 31 December |                 |                 |                 |                 |
|--|------------------------|-----------------|-----------------|-----------------|-----------------|
|  | 2001<br>RMB'000        | 2000<br>RMB'000 | 1999<br>RMB'000 | 1998<br>RMB'000 | 1997<br>RMB'000 |
| <b>RESULTS</b>                           |                        |                 |                 |                 |                 |
| Turnover                                 | <b>2,995,793</b>       | 3,524,512       | 2,712,183       | 2,427,808       | 3,073,946       |
| Cost of sales and services               | <b>(2,342,509)</b>     | (3,004,086)     | (2,336,433)     | (2,157,007)     | (2,301,868)     |
| Gross profit                             | <b>653,284</b>         | 520,426         | 375,750         | 270,801         | 772,078         |
| Other operating income                   | <b>46,099</b>          | 13,307          | 11,666          | 96,723          | 65,748          |
| Distribution and administrative expenses | <b>(193,074)</b>       | (257,146)       | (223,730)       | (193,292)       | (183,808)       |
| Other operating expenses                 | <b>(30,645)</b>        | (25,482)        | (37,533)        | (25,658)        | (13,053)        |
| Profit from operations                   | <b>475,664</b>         | 251,105         | 126,153         | 148,574         | 640,965         |
| Finance costs                            | <b>(163,067)</b>       | (142,240)       | (102,989)       | (138,550)       | (239,925)       |
| Profit before tax                        | <b>312,597</b>         | 108,865         | 23,164          | 10,024          | 401,040         |
| Taxation                                 | <b>(102)</b>           | (98)            | (7)             | —               | —               |
| Profit after tax                         | <b>312,495</b>         | 108,767         | 23,157          | 10,024          | 401,040         |
| Minority interests                       | <b>(122)</b>           | (106)           | (6)             | —               | —               |
| Net profit for the year                  | <b><u>312,373</u></b>  | <u>108,661</u>  | <u>23,151</u>   | <u>10,024</u>   | <u>401,040</u>  |

|                               | At 31 December          |                  |                  |                  |                  |
|-------------------------------|-------------------------|------------------|------------------|------------------|------------------|
|                               | 2001<br>RMB'000         | 2000<br>RMB'000  | 1999<br>RMB'000  | 1998<br>RMB'000  | 1997<br>RMB'000  |
| <b>ASSETS AND LIABILITIES</b> |                         |                  |                  |                  |                  |
| Total assets                  | <b>8,470,761</b>        | 7,752,833        | 7,195,451        | 6,551,306        | 6,320,821        |
| Total liabilities             | <b>(3,764,065)</b>      | (3,829,071)      | (3,380,263)      | (2,759,996)      | (2,539,535)      |
| Minority interests            | <b>(694)</b>            | (640)            | (727)            | —                | —                |
| Net assets                    | <b><u>4,706,002</u></b> | <u>3,923,122</u> | <u>3,814,461</u> | <u>3,791,310</u> | <u>3,781,286</u> |

## FINANCIAL INDICATORS UNDER IAS

|                          | 2001<br>RMB  | 2000<br>RMB | 1999<br>RMB | 1998<br>RMB | 1997<br>RMB |
|--------------------------|--------------|-------------|-------------|-------------|-------------|
| Basic earnings per share | <b>0.128</b> | 0.045       | 0.010       | 0.004       | 0.165       |
| Net assets per share     | <b>1.766</b> | 1.612       | 1.567       | 1.558       | 1.554       |
| Return on net assets(%)  | <b>6.64</b>  | 2.77        | 0.61        | 0.26        | 10.61       |

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## SUMMARY OF ACCOUNTING AND BUSINESS DATA UNDER THE PRC GAAP

|   | <b>2001</b><br><b>RMB'000</b> |
|---|-------------------------------|
| Total profit                                | 301,659                       |
| Net profit                                  | 301,435                       |
| Net profit less non-regular profit and loss | 304,273                       |
| Profit from principal business              | 655,349                       |
| Profit from other business                  | 7,557                         |
| Operating profit                            | 322,989                       |
| Earning from investment                     | 1,820                         |
| Earning from subsidy                        | 98                            |
| Net balance of non-business expense         | 23,249                        |
| Net cash flow from operating activity       | 640,292                       |
| Net increase of cash and cash equivalent    | <u>314,957</u>                |

Items and the amounts of deducting non-regular profit and loss

| <b>Item</b>   | <b>Amount</b><br><b>RMB'000</b> |
|---|---------------------------------|
| Earning from subsidy                                | 98                              |
| Others  | (2,936)                         |
| Impact of non-regular profit and loss on income tax | <u>0</u>                        |

## ACCOUNTING INFORMATION AND FINANCIAL GUIDELINE FOR THE LAST THREE YEARS UNDER THE PRC GAAP

| <b>Item</b>   | <b>2001</b><br><b>RMB'000</b> | 2000<br><i>RMB'000</i> | 1999<br><i>RMB'000</i> |
|---|-------------------------------|------------------------|------------------------|
| Income from principal business                              | <b>2,995,793</b>              | 3,524,512              | 2,712,183              |
| Net profit  | <b>301,435</b>                | 108,660                | 23,152                 |
| Total asset   | <b>8,460,149</b>              | 7,749,142              | 7,231,203              |
| Shareholders' interests (excluding minority shareholders)   | <b>4,572,800</b>              | 3,898,782              | 3,814,463              |
| Earnings per share  | <b>0.11</b>                   | 0.045                  | 0.011                  |
| Earnings per share less non-regular profit and loss         | <b>0.11</b>                   | 0.045                  | 0.011                  |
| Net asset per share   | <b>1.72</b>                   | 1.60                   | 1.57                   |
| Adjusted net asset per share                                | <b>1.71</b>                   | 1.59                   | 1.57                   |
| Net cash flow per share from operating activity             | <b>0.24</b>                   | 0.28                   | 0.16                   |
| Ratio of net asset earning (%)                              | <b>6.59</b>                   | 2.79                   | 0.61                   |
| Ratio of weighted average of net asset earning (%)          | <b>7.44</b>                   | 2.81                   | 0.61                   |
| Ratio of net asset earning less non-regular profit and loss | <b>6.65</b>                   | 2.79                   | 0.71                   |

Note: The above accounting data and financial indicators are all calculated and filled in according to consolidated financial statements prepared under IAS.

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## NET ASSET EARNING RATIO AND INDEX OF EARNINGS PER SHARE PREPARED UNDER PRC GAAP

|   | Net asset earnings ratio % |                  | Fully diluted Earnings per share (RMB) |                  |
|---|----------------------------|------------------|--|------------------|
|   | Full Amortization          | Weighted Average | Full Amortization                      | Weighted Average |
| Revenue from principal operations           | 14.33                      | 16.18            | 0.25                                   | 0.27             |
| Operating profit                            | 7.06                       | 7.98             | 0.12                                   | 0.13             |
| Net profit                                  | 6.59                       | 7.44             | 0.11                                   | 0.12             |
| Net profit less non-regular profit and loss | 6.65                       | 7.51             | 0.11                                   | 0.13             |

Note: the above indicator is calculated and filled in accordance with “No.9 Regulation regarding disclosure of information of public listed companies” by China Security Regulatory Committee.

## DIFFERENCE BETWEEN FINANCIAL STATEMENT PREPARED UNDER PRC GAAP AND IAS

|   | Year ended<br>31 December<br>2001<br>RMB'000<br>Net Profit | At<br>31 December<br>2001<br>RMB'000<br>Net Assets |
|---|--|--|
| As reported under PRC GAAP  | 301,435  | 4,572,800  |
| Adjustments made to conform with IAS  |  |  |
| — Interest income from subscription deposit for A Shares issuing which is recognised as income in accordance with IAS         | 10,938   | —  |
| — Common shares dividend proposed by the board of directors after 31 December 2001 which is not booked in accordance with IAS | —  | 133,202  |
| As reported under IAS   | <u>312,373</u>   | <u>4,706,002</u>                                   |