

Financial Highlights

	1999	2000	2001	2002	1-6/2003
Financial results and information					
(RMB'million)					
Sales	2,298	3,174	4,237	5,057	2,266
Operating Profit	401	549	769	970	293
EBITDA	452	602	840	1,056	350
Profit Before Tax	370	526	754	957	286
Profit After Tax	303	430	615	823	242
Short-term Debts	258	223	200	200	200
Total Assets	1,001	1,256	1,890	2,959	2,955
Total Liabilities	504	439	357	429	398
Net Asset Value	497	817	1,533	2,530	2,557
Margins (%)					
Operating Profit	17.5	17.3	18.1	19.2	12.9
EBITDA	19.7	19.0	19.8	20.9	15.4
Profit Before Tax	16.1	16.6	17.8	18.9	12.6
Per Share (RMB)					
Profit After Tax*	0.32	0.46	0.60	0.76	0.21
Net Tangible Assets	0.53	0.88	1.46	2.23	2.26
Dividend	0.161	0.118	0.219	0.329	0.064
Financial Ratios					
Return on Assets (%)	43.7	48.5	48.3	39.5	9.7
Return on Equity (%)	71.9	65.4	48.3	40.5	9.5
Net Gearing Ratio (%)	32.4	15.4	Cash	Cash	Cash
Gearing Ratio (%)	51.9	27.2	13.0	7.9	7.8
Inventory Turnover (Days)	54	49	43	39	38
Debtors Turnover (Days)	34	31	31	33	39
Interest Cover (x)	12.9	23.5	52.6	73.5	45.1

* The per share data for 1999 to 2000 has been computed on the Group's pre-invitation share capital of 933,324,723 and weighted average post-invitation share capital of 1,029,653,490 for 2001, 1,088,612,394 for 2002 and 1,133,324,723 for the six months period ended 30 June 2003.