



Financial Summary

	Year ended 31st December,				
	2000 RMB'000	2001 RMB'000	2002 RMB'000 (Restated)	2003 RMB'000	2004 RMB'000
Gross toll revenue	89,966	73,797	69,802	74,696	98,092
Less: Business tax and local government levies	(4,518)	(3,660)	(3,504)	(3,735)	(4,904)
Net toll revenue	85,448	70,137	66,298	70,961	93,188
Operating costs	(35,517)	(32,813)	(34,395)	(37,904)	(51,416)
Compensation income	—	4,552	—	—	—
Other operating income	98	1,019	477	440	362
Administrative expenses	(4,183)	(6,170)	(12,256)	(13,537)	(16,654)
Profit from operations	45,846	36,725	20,124	19,960	25,480
Interest expenses	(13,637)	(9,737)	(4,297)	(3,090)	(2,580)
Profit before tax	32,209	26,988	15,827	16,870	22,900
Income tax expenses	(3,268)	(2,461)	(3,391)	(3,165)	(4,790)
Profit before minority interests	28,941	24,527	12,436	13,705	18,110
Minority interests	(4,222)	(2,735)	(2,461)	(2,102)	(4,305)
Net profit for the year	24,719	21,792	9,975	11,603	13,805

	As at 31st December,				
	2000 RMB'000	2001 RMB'000	2002 RMB'000 (Restated)	2003 RMB'000	2004 RMB'000

ASSETS AND LIABILITIES

Total assets	513,654	496,678	484,069	489,450	498,189
Total liabilities	205,070	130,947	110,550	107,419	102,778
Minority interests	88,013	88,491	89,175	90,284	94,059
Shareholders' funds	220,571	277,240	284,344	291,747	301,352

Note: The Company was incorporated in the Cayman Islands on 21st June, 2001 and became the holding company of the Group with effect from 12th November, 2001 as a result of the group reorganisation as set out in the prospectus dated 19th November, 2001 issued by the Company.

The results of the Group for the year ended 31st December, 2000 and the assets and liabilities of the Group as at 31st December, 2000 have been prepared on a combined basis as if the current group structure had been in existence throughout the year concerned and have been extracted from the prospectus dated 19th November, 2001 issued by the Company.

The above figures of the Group for the year ended 31st December, 2002 have been restated following the adoption of Statement of Standard Accounting Practice 12 (Revised) "Income Taxes" ("SSAP 12 (Revised)") issued by the Hong Kong Institute of Certified Public Accountants. The figures for the two years ended 31st December, 2001 have not been restated to show the effects of adoption of SSAP 12 (Revised) as such information is not available without significant costs and effort.