

# Financial and Operating Highlights

## RESULTS

|                               | 2001<br>Rmb'000 | 2002<br>Rmb'000 | Year ended December 31, |                 | 2005<br>Rmb'000    |
|-------------------------------|-----------------|-----------------|-------------------------|-----------------|--------------------|
|                               |                 |                 | 2003<br>Rmb'000         | 2004<br>Rmb'000 |                    |
| Revenue                       | 1,722,517       | 2,168,078       | 2,471,805               | 3,131,993       | <b>3,456,385</b>   |
| Profit Before Tax             | 1,218,929       | 1,391,770       | 1,587,369               | 1,899,206       | <b>2,264,662</b>   |
| Income Tax Expense            | (347,359)       | (398,251)       | (491,346)               | (542,749)       | <b>(692,366)</b>   |
| Profit for the year           | 871,570         | 993,519         | 1,096,023               | 1,356,457       | <b>1,572,296</b>   |
| Attributable to:              |                 |                 |                         |                 |                    |
| Equity holders of the Company | 760,613         | 890,452         | 1,008,792               | 1,225,699       | <b>1,431,192</b>   |
| Minority interests            | (110,957)       | (103,067)       | (87,231)                | (130,758)       | <b>(141,104)</b>   |
| Earnings Per Share (EPS)      | 17.51 cents     | 20.50 cents     | 23.23 cents             | 28.22 cents     | <b>32.95 cents</b> |

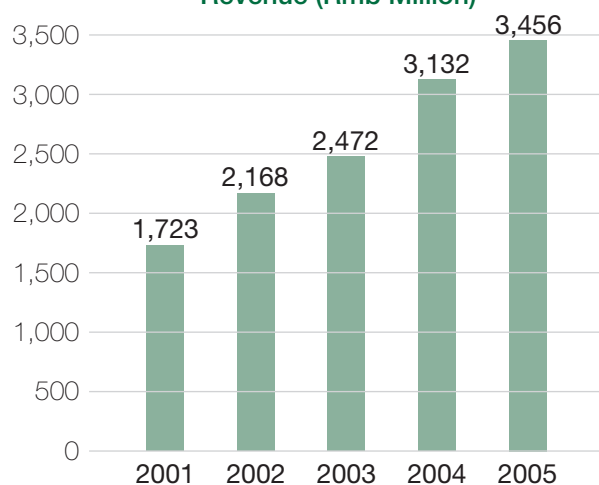
## RETURN ON EQUITY (ROE)

|     | 2001  | 2002  | 2003  | 2004   | 2005   |
|-----|-------|-------|-------|--------|--------|
| ROE | 8.19% | 9.18% | 9.94% | 11.43% | 12.78% |

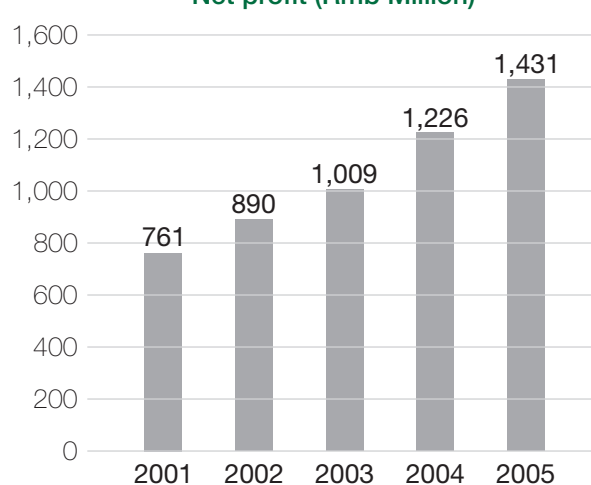
## MONTHLY AVERAGE DAILY FULL TRIP TRAFFIC VOLUME

| Shanghai-Hangzhou-Ningbo Expressway |        |               |        | Shangsan Expressway |               |        |
|-------------------------------------|--------|---------------|--------|---------------------|---------------|--------|
|                                     | 2004   | 2005          | 2006   | 2004                | 2005          | 2006   |
| January                             | 29,335 | <b>33,727</b> | 35,342 | 18,750              | <b>19,812</b> | 20,079 |
| February                            | 31,310 | <b>30,931</b> | 33,785 | 18,990              | <b>20,851</b> | 20,174 |
| March                               | 33,344 | <b>36,093</b> | 38,810 | 18,499              | <b>20,301</b> | 19,897 |
| April                               | 35,483 | <b>38,102</b> |        | 19,645              | <b>21,162</b> |        |
| May                                 | 33,936 | <b>35,751</b> |        | 19,207              | <b>20,063</b> |        |
| June                                | 33,873 | <b>35,368</b> |        | 18,849              | <b>19,201</b> |        |
| July                                | 33,365 | <b>34,088</b> |        | 19,874              | <b>18,918</b> |        |
| August                              | 32,673 | <b>34,121</b> |        | 19,051              | <b>19,218</b> |        |
| September                           | 35,356 | <b>35,968</b> |        | 20,659              | <b>20,048</b> |        |
| October                             | 36,357 | <b>36,117</b> |        | 21,043              | <b>19,842</b> |        |
| November                            | 34,432 | <b>35,440</b> |        | 19,656              | <b>19,477</b> |        |
| December                            | 32,579 | <b>35,738</b> |        | 18,590              | <b>19,109</b> |        |
| Average                             | 35,308 | <b>35,143</b> |        | 18,900              | <b>19,824</b> |        |

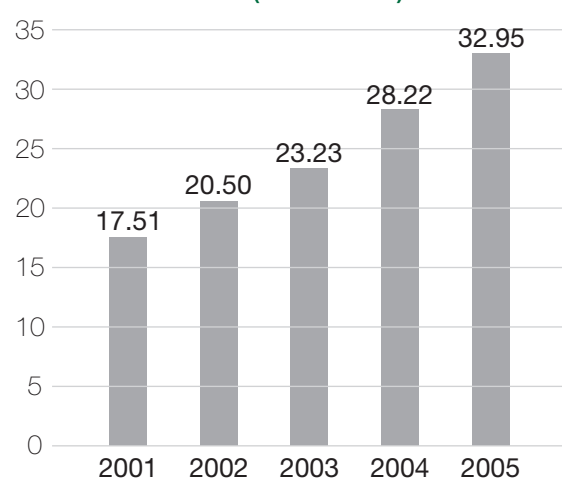
Revenue (Rmb Million)



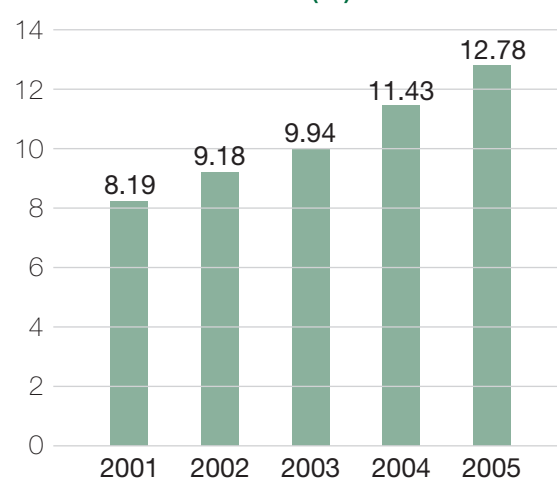
Net profit (Rmb Million)



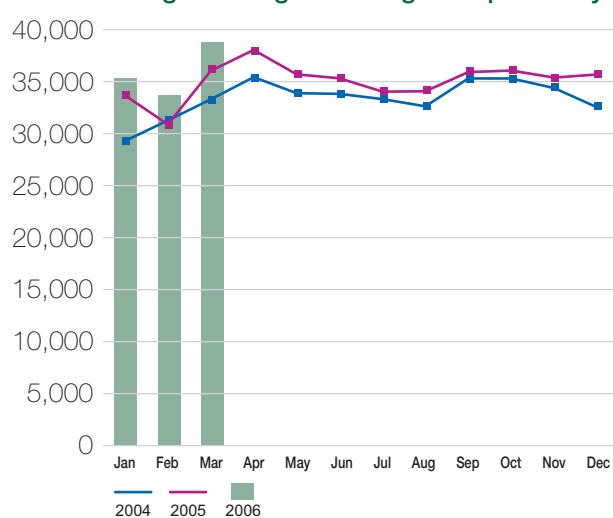
EPS (Rmb Cents)



ROE (%)



Monthly average daily full-trip traffic volume on Shanghai-Hangzhou-Ningbo Expressway



Monthly average daily full-trip traffic volume on Shangsang Expressway

