

Financial Highlights

	2006 RMB'000	2005 RMB'000 (restated)	Change
Revenue	50,993,950	47,966,347	6.3%
Operating profit	3,356,443	7,064,945	-52.5%
Profit before income tax expenses	4,092,149	7,679,136	-46.7%
Profit attributable to equity holders of the Company	2,031,016	5,582,059	-63.6%
Basic earnings per share (RMB)	0.32989	1.08728	-69.7%
Final dividend per share (RMB)	0.09	0.13	-30.8%
Final dividend payout ratio*	29.7%	29.8%	N/A
Total assets	55,460,140	56,013,489	-1%
Total liabilities	27,983,432	29,088,401	-3.8%
Minority interests	8,541,404	7,472,397	14.3%
Equity attributable to the equity holders of the Company	18,935,304	19,452,691	-2.7%
Net debt to equity ratio	26.6%	25.3%	N/A
Gross profit margin	9.8%	19.1%	N/A

* The final dividend payout ratio of 2006 and 2005 were calculated based on the profit attributable to equity holders of the Company before consolidating the results of COSCO Logistics.