



Financial Highlights

OPERATING RESULTS

	2006 RMB in million	2005 RMB in million	Change
Revenue	2,516	2,357	+6.7%
Gross profit	732	709	+3.2%
EBITDA ⁽¹⁾	745	712	+4.6%
Profit for the year	345	322	+7.1%
Profit attributable to equity holders of the Company	194	116	+67.2%
Earnings per share – basic and diluted (RMB fen) ⁽²⁾	21.31	12.91	+65.1%

FINANCIAL POSITION

	2006 RMB in million	2005 RMB in million	Change
Total assets	5,171	3,384	+52.8%
Total liabilities	2,613	2,232	+17.1%
Net assets	2,558	1,152	+122.0%
Equity attributable to equity holders of the Company	1,906	642	+196.9%

KEY RATIOS

	2006	2005
Gross profit margin ⁽³⁾	29.1%	30.1%
EBITDA margin ⁽⁴⁾	29.6%	30.1%
Return on equity ⁽⁵⁾	10.2%	18.1%
Current ratio ⁽⁶⁾	1.92	0.98
Gearing ratio ⁽⁷⁾	40.8%	50.0%
Net debts to equity ratio ⁽⁸⁾	38.8%	217.6%

Notes:

- (1) It is arrived at profit for the year before finance costs, income tax, depreciation, amortization, loss on dilution of interest in a subsidiary and loss on fair value adjustment on the convertible bonds.
- (2) Profit attributable to the equity holders of the Company divided by the weight average number of shares in issue as at 31 December 2006 of 911,632,877 (2005: 900,000,000).
- (3) Gross profit divided by revenue.
- (4) EBITDA divided by revenue.
- (5) Profit attributable to equity holders of the Company divided by equity attributable to equity holders of the Company.
- (6) Current assets divided by current liabilities.
- (7) Total debts (bank borrowings and convertible bonds) divided by total assets.
- (8) Total debts (bank borrowings and convertible bonds) less cash and bank balances divided by equity attributable to equity holders of the Company.