



## **DOW JONES INTERNATIONAL NYSE Criticized Over Chinese Listings - FT**

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By Staff

Top Chinese companies listed in New York have poor quality earnings, according to a report by independent research firm RateFinancials, the Financial Times reported on its Web site Sunday.

The report, highly critical of the New York Stock Exchange for allowing the listings, studied the 10 largest Chinese companies with total market capitalization of about \$750 billion and an average price/earnings multiple of 24.7. Poor quality earnings imply that the outlook may be less rosy than investors expect, the paper said.

The 10 companies, listed through American Depositary Shares, are: PetroChina, China Mobile, China Petroleum & Chemical, China Telecom, China Life Insurance, China Unicom, Huaneng Power International, Yanzhou Coal Mining, Suntech Power Holdings and Sinopec Shanghai Petrochemical.