

Consolidated Profit and Loss Account

(Prepared under Hong Kong accounting standards)

For the year ended 31 December 2000

	Notes	2000 RMB'000	1999 RMB'000
TURNOVER	3	8,185,687	6,668,436
Cost of sales		(6,964,843)	(6,039,317)
Gross profit		1,220,844	629,119
Other revenue		29,862	159,022
Selling expenses		(166,774)	(160,649)
Administrative expenses		(365,713)	(342,314)
Other operating expenses	4	(391,368)	(46,000)
PROFIT FROM OPERATING ACTIVITIES	5	326,851	239,178
Finance costs	6	(203,494)	(225,797)
PROFIT BEFORE TAX		123,357	13,381
Tax	7	(21,056)	(269)
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	9	102,301	13,112
RETAINED PROFIT AT BEGINNING OF YEAR		196,593	185,815
RETAINED PROFIT AVAILABLE FOR DISTRIBUTION		298,894	198,927
Transfers to reserves	10	(34,754)	(2,334)
Dividends	11	(129,106)	-
RETAINED PROFIT AT END OF YEAR		135,034	196,593
BASIC EARNINGS PER SHARE	12	1.58 cents	0.20 cents

Other than the net profit for the year attributable to shareholders, the Group had no recognised gains or losses. Accordingly, a consolidated statement of recognised gains and losses is not presented in the financial statements.