

CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the year ended 31 December 2000

		2000	1999
	Notes	Rmb'000	Rmb'000
TURNOVER	3	3,190,847	3,110,238
Operating costs		(2,572,089)	(2,561,877)
Gross profit		618,758	548,361
Other revenue	3	190,498	208,073
Administrative expenses		(162,364)	(203,397)
Other operating expenses		(110,896)	(86,724)
PROFIT FROM OPERATING ACTIVITIES	4	535,996	466,313
Finance costs	5	(213,742)	(278,967)
Share of profit/(loss) of an associate		2,760	(27,537)
PROFIT BEFORE TAX		325,014	159,809
Tax	8	(43,047)	(33,298)
PROFIT BEFORE MINORITY INTEREST		281,967	126,511
Minority interest		-	362
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	9	281,967	126,873
Dividends	10	148,800	-
EARNINGS PER SHARE	11	9.47 cents	4.26 cents

Other than the net profit for the year attributable to shareholders, the Group had no other material recognised gains or losses. Accordingly, a Consolidated Statement of Recognised Gains and Losses is not presented in the financial statements.

The accompanying notes form an integral part of the financial statements.