

INTERIM RESULTS

CONDENSED CONSOLIDATED INCOME STATEMENT

		For the six months ended 30 June	
	Notes	2001 (Unaudited) Rmb'000	2000 (Unaudited) Rmb'000
TURNOVER		1,713,880	1,521,608
Operating costs	2	<u>(1,306,894)</u>	<u>(1,252,106)</u>
Gross profit		406,986	269,502
Other revenue	3	102,337	99,619
Administrative expenses		(90,607)	(64,449)
Other operating expenses		<u>(54,355)</u>	<u>(55,963)</u>
PROFIT FROM OPERATING ACTIVITIES	4	364,361	248,709
Finance costs	5	(92,642)	(118,252)
Share of profit/(loss) of an associate		<u>(48,388)</u>	<u>1,346</u>
PROFIT BEFORE TAX		223,331	131,803
Tax	6	<u>(45,131)</u>	<u>(20,251)</u>
PROFIT BEFORE MINORITY INTEREST		178,200	111,552
Minority interest		<u>-</u>	<u>(57)</u>
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		<u>178,200</u>	<u>111,495</u>
EARNINGS PER SHARE	7	<u>5.99cents</u>	<u>3.75cents</u>
Dividends	8	<u>-</u>	<u>-</u>

Other than the net profit attributable to shareholders, the Group had no other material recognised gains or losses. Accordingly, the Condensed Consolidated Statement of Recognised Gains and Losses or Condensed Consolidated Statement of Movements in Equity is not presented.

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