

Consolidated Profit and Loss Account

(Prepared under PRC accounting standards)

Year ended 31 December 2001

	Notes V	2001 RMB	2000 RMB
Principal operating income	31	9,547,928,732	8,185,686,809
Less: Cost of sales	31	(8,191,351,342)	(6,929,955,883)
Sales tax and surcharges	32	(74,730,333)	(63,977,493)
Profit from principal operating activities		1,281,847,057	1,191,753,433
Add: Other operating profit/(loss)	33	16,879,381	(2,298,192)
Less: Selling expenses		(91,901,563)	(102,796,663)
Administrative expenses	34	(488,675,440)	(363,127,606)
Financial expenses	35	(130,389,931)	(177,771,693)
Operating profit		587,759,504	545,759,279
Add: Investment income	36	669,937	2,675,648
Subsidies income	37	4,942,320	232,475
Non-operating income	38	8,592,156	3,530,438
Less: Non-operating expenses	39	(304,832,651)	(355,110,111)
Profit before tax		297,131,266	197,087,729
Less: Tax		(88,734,774)	(21,056,682)
Net profit		208,396,492	176,031,047
Add: Retained profits at beginning of year		187,891,056	196,591,475
Less: Staff housing subsidies charged to retained profits	40	(84,567,947)	(20,872,421)
Loss from sales of staff quarters charged to opening retained profits	14	(105,600,289)	—
Profit available for distribution		206,119,312	351,750,101
Less: Transfers to statutory surplus reserve	29	(20,471,279)	(17,401,818)
Transfers to statutory public welfare fund	29	(20,420,259)	(17,351,227)
Profit available for distribution to shareholders		165,227,774	316,997,056
Less: Ordinary shares dividend payable	41	(129,106,000)	(129,106,000)
Retained profits at end of year		36,121,774	187,891,056

The attached notes are components of the Audited Financial Statements.

Authorised Company Representative:
Gu Zhanggen
15 April 2002

Chief Accountant:
Su Jiangang
15 April 2002

Head of Accounting Department:
Guang Yagang
15 April 2002