

A. Financial Statements Prepared Under International Accounting Standards

Consolidated Income Statement

For the year ended 31 December 2001
(Prepared under International Accounting Standards)
(Amounts in thousands except per share data)

	Note	2001 RMB	2000 RMB
Turnover	2	20,197,396	21,277,268
Less: Business taxes and surcharges		(579,630)	(548,713)
Net sales		19,617,766	20,728,555
Cost of sales		(18,803,044)	(19,039,986)
Gross profit		814,722	1,688,569
Selling and administrative expenses		(363,218)	(360,870)
Other operating income	3	160,022	155,438
Other operating expenses			
Employee reduction expenses	5	(171,033)	-
Others		(46,308)	(65,815)
Total other operating expenses	4	(217,341)	(65,815)
Profit from operations		394,185	1,417,322
Share of losses of associates		(20,630)	(64,491)
Net financing costs	6	(227,758)	(272,186)
Profit before tax	7	145,797	1,080,645
Taxation	9(a)	(1,156)	(200,837)
Profit after tax		144,641	879,808
Minority interests		(28,592)	(23,298)
Profit attributable to shareholders		116,049	856,510
Dividend attributable to the year	10	-	432,000
Basic earnings per share	11	RMB0.016	RMB0.119

The notes on pages 65 to 100 form part of these financial statements.