

Consolidated Income Statement

For the year ended 31 December 2002

(Amounts expressed in thousands, except per share data)

	Note	2002 RMB	2001 RMB
Turnover	3	22,484,667	20,764,580
Less: Business taxes and surcharges	4	(990,170)	(936,920)
Net sales		21,494,497	19,827,660
Cost of sales		(19,484,384)	(18,522,639)
Gross profit		2,010,113	1,305,021
Other operating income		54,520	55,207
Selling and administrative expenses		(498,348)	(501,619)
Other operating expenses		(54,123)	(27,406)
Net loss on disposal of property, plant and equipment		(54,278)	(33,121)
Employee reduction expenses	5	–	(51,200)
Profit from operations		1,457,884	746,882
Net financing costs	6(a)	(74,650)	(127,959)
Share of profits less losses from associates		9,832	3,106
Profit from ordinary activities before taxation	6	1,393,066	622,029
Income tax expense	9(a)	(419,809)	(158,030)
Profit attributable to shareholders	10	973,257	463,999
Dividends attributable to the year:	11(a)		
Interim dividend declared during the year		100,950	63,093
Final dividend proposed after the balance sheet date		201,900	88,332
		302,850	151,425
Earnings per share			
– Basic	12(a)	RMB 0.39	RMB 0.18
– Diluted	12(b)	RMB 0.39	RMB 0.18

The notes on pages 37 to 70 form part of these financial statements.