



## CONDENSED CONSOLIDATED INCOME STATEMENT

FOR THE SIX MONTHS ENDED 30TH JUNE 2003

	Notes	Continuing operations		Unaudited Discontinuing operations		Total	
		Six months ended 30th June		Six months ended 30th June		Six months ended 30th June	
		2003 RMB'000	2002 RMB'000	2003 RMB'000	2002 RMB'000	2003 RMB'000	2002 RMB'000
Turnover	2	11,674	86,776	—	277,189	11,674	363,965
Other operating income		2,325	6,383	—	646	2,325	7,029
Total income		13,999	93,159	—	277,835	13,999	370,994
Cost of properties sold		(6,681)	(60,062)	—	—	(6,681)	(60,062)
Taxes on sales of properties		(647)	(4,725)	—	—	(647)	(4,725)
Staff costs		(3,345)	(4,063)	—	(23,825)	(3,345)	(27,888)
Depreciation and amortisation		(2,843)	(426)	—	(22,312)	(2,843)	(22,738)
Power costs		—	—	—	(37,948)	—	(37,948)
Raw water purchase costs		—	—	—	(31,656)	—	(31,656)
Repairs and maintenance		(17)	(245)	—	(5,157)	(17)	(5,402)
Other operating expenses		(9,804)	(9,151)	—	(19,112)	(9,804)	(28,263)
(Loss) profit from operations	3	(9,338)	14,487	—	137,825	(9,338)	152,312
Finance costs		(1,064)	(295)	—	—	(1,064)	(295)
Share of results of a jointly controlled entity		14,493	11,934	—	—	14,493	11,934
Profit before taxation		4,091	26,126	—	137,825	4,091	163,951
Taxation	4	(2,391)	(7,612)	—	(27,915)	(2,391)	(35,527)
Profit before minority interests		1,700	18,514	—	109,910	1,700	128,424
Minority interests		77	(757)	—	—	77	(757)
Net profit for the period		1,777	17,757	—	109,910	1,777	127,667
Earnings per share - basic	6					RMB0.0017	RMB0.1251