

# Condensed Consolidated Income Statement

## Appendix II

Interim financial report prepared under accounting principles generally accepted in Hong Kong

	Notes	For the six months ended 30 June	
		2003 (Unaudited) Rmb'000	2002 (Unaudited) Rmb'000
TURNOVER	2	<b>2,353,494</b>	2,031,512
Operating costs		<b>(1,678,139)</b>	(1,455,229)
Gross profit		<b>675,355</b>	576,283
Other revenue and gains	3	<b>83,570</b>	90,465
Administrative expenses		<b>(113,570)</b>	(98,889)
Other operating expenses		<b>(65,380)</b>	(80,790)
PROFIT FROM OPERATING ACTIVITIES	4	<b>579,975</b>	487,069
Finance costs	5	<b>(45,946)</b>	(75,551)
Share of profits of jointly-controlled entities		<b>7,046</b>	8,014
Share of loss of an associate		-	(100,101)
PROFIT BEFORE TAX		<b>541,075</b>	319,431
Tax	6	<b>(80,830)</b>	(56,993)
PROFIT BEFORE MINOR INTEREST		<b>460,245</b>	262,438
Minority interest		<b>(204)</b>	(220)
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		<b>460,041</b>	262,218
Dividend	7	-	-
EARNINGS PER SHARE	8	<b>13.83 cents</b>	8.57 cents

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