

Consolidated Income Statement

For the year ended 31 December 2003
(All amounts expressed in thousands of Rmb,
except per share data)

	Note	2003	2002
Operating revenue	21	9,950,564	8,017,912
Operating costs			
Local government surcharges		(125,390)	(102,012)
Fuel		(3,165,103)	(2,556,173)
Depreciation		(1,643,530)	(1,382,613)
Repairs and maintenance		(405,770)	(278,085)
Wages and staff welfare		(631,015)	(544,514)
Others		(824,075)	(716,957)
Total operating costs		(6,794,883)	(5,580,354)
Operating profit	22	3,155,681	2,437,558
Share of profit of associates	6	16,979	5,499
Interest income		41,395	89,314
Finance costs	23	(356,541)	(522,145)
Profit before taxation		2,857,514	2,010,226
Taxation	24	(988,947)	(672,156)
Profit before minority interests		1,868,567	1,338,070
Minority interests		(56,768)	66,542
Net profit		1,811,799	1,404,612
Proposed dividends	27	903,499	619,542
Earnings per share			
– basic (Rmb)	28	0.35	0.27
– diluted (Rmb)	28	0.35	N/A
Proposed dividend per share (Rmb)	27	0.175	0.120

The accompanying notes are an integral
part of these financial statements.