

Profit and Loss Accounts

(Prepared in accordance with PRC Accounting Standards)
FOR THE YEAR ENDED 31st DECEMBER, 2003
(Amounts: In Rmb Yuan)

	Note	Consolidated		The Company	
		2003	2002	2003	2002
1. Revenues from principal operations	6(21), 7(4)	23,479,646,958	18,725,340,857	20,287,987,380	15,720,550,997
Less: Cost of principal operations	6(21), 7(4)	(15,690,199,491)	(12,528,622,594)	(13,698,115,361)	(10,480,868,719)
Tax and levies on principal operations		(45,334,549)	(38,116,331)	(7,542,002)	(5,839,726)
2. Profit from principal operations		7,744,112,918	6,158,601,932	6,582,330,017	5,233,842,552
Add: Profit from other operations		30,574,635	16,821,913	31,991,798	14,421,931
Less: General and administrative expenses		(441,548,979)	(327,188,932)	(327,750,541)	(229,565,700)
Financial expenses, net	6(22)	(559,636,467)	(562,719,815)	(430,705,990)	(450,065,716)
3. Operating profit		6,773,502,107	5,285,515,098	5,855,865,284	4,568,633,067
Add: Income (loss) from investments	6(23), 7(5)	133,885,686	(46,138,983)	567,970,021	288,673,388
Non-operating income		20,485,605	50,717,819	2,108,848	19,264,890
Less: Non-operating expenses	6(24)	(153,792,811)	(78,014,523)	(143,297,291)	(71,346,712)
4. Profit before taxation and minority interests		6,774,080,587	5,212,079,411	6,282,646,862	4,805,224,633
Less: Income tax		(1,116,100,498)	(963,510,283)	(825,504,311)	(722,874,044)
Minority interests		(200,837,538)	(166,218,539)	—	—
5. Net profit		5,457,142,551	4,082,350,589	5,457,142,551	4,082,350,589

Supplemental information:

	Consolidated		The Company	
	2003	2002	2003	2002
1. Profit from sale or disposal of a business unit or investments	—	—	—	—
2. Loss due to natural disaster	—	—	—	—
3. Increase/(decrease) in profit before taxation and minority interests as a result of changes in accounting policies	—	—	—	—
4. Increase/(decrease) in profit before taxation and minority interests as a result of changes in accounting estimates	—	—	—	—
5. Loss on debt restructuring	—	—	—	—
6. Others	—	—	—	—

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

Legal representative:
Li Xiaopeng

Person in charge of
accounting function:
Huang Jian

Person in charge of
accounting department:
Zhou Hui