

A. Financial Statements Prepared Under International Financial Reporting Standards

Consolidated Income Statement

For the year ended 31 December 2003
(Prepared under International Financial Reporting Standards)
(Expressed in Renminbi)

	Note	2003 RMB'000	2002 RMB'000
Turnover	2	29,567,140	22,322,896
Business taxes and surcharges		(624,457)	(599,927)
Net sales		28,942,683	21,722,969
Cost of sales		(26,396,224)	(19,853,928)
Gross profit		2,546,459	1,869,041
Selling and administrative expenses		(444,703)	(421,208)
Other operating income	3	121,079	136,631
Other operating expenses			
Employee reduction expenses	5	(64,108)	-
Others		(152,324)	(154,835)
Total other operating expenses	4	(216,432)	(154,835)
Profit from operations		2,006,403	1,429,629
Share of (losses)/ profits of associates		(24,017)	16,065
Net financing costs	6	(392,021)	(400,656)
Profit before tax	7	1,590,365	1,045,038
Taxation	9(a)	(145,065)	(84,494)
Profit after tax		1,445,300	960,544
Minority interests		(43,610)	(44,179)
Profit attributable to shareholders		1,401,690	916,365
Basic earnings per share	11	RMB0.195	RMB0.127
Dividend attributable to the year	10	576,000	360,000

The notes on pages 89 to 126 form part of these financial statements.