

Consolidated Income Statement

for the year ended 31 December 2003

(Amounts expressed in thousands, except per share data)

	Note	2003 RMB	2002 RMB
Turnover	3	29,070,343	22,484,667
Less: Business taxes and surcharges	4	(1,161,365)	(990,170)
Net sales		27,908,978	21,494,497
Cost of sales		(25,628,659)	(19,484,384)
Gross profit		2,280,319	2,010,113
Other operating income		59,593	54,520
Selling and administrative expenses		(511,645)	(498,348)
Other operating expenses		(40,220)	(54,123)
Net loss on disposal of property, plant and equipment		(22,506)	(54,278)
Employee reduction expenses	5	(69,184)	—
Profit from operations		1,696,357	1,457,884
Net financing costs	6(a)	(81,907)	(74,650)
Share of profits less (losses) from associates and jointly controlled entity		(4,898)	9,832
Profit from ordinary activities before taxation	6	1,609,552	1,393,066
Income tax expense	9(a)	(521,565)	(419,809)
Profit attributable to shareholders	10	1,087,987	973,257
Dividends attributable to the year:	11(a)		
Interim dividend declared during the year		126,188	100,950
Final dividend proposed after the balance sheet date		227,138	201,900
		353,326	302,850
Earnings per share			
— Basic	12(a)	RMB0.43	RMB0.39
— Diluted	12(b)	RMB0.43	RMB0.39

The notes on pages 49 to 96 form part of these financial statements.