

Consolidated Income Statement

For the year ended 31 December 2003 (Prepared in accordance with IFRS)

	<i>Notes</i>	2003 RMB'000	2002 RMB'000
Turnover	3	6,168,110	4,878,257
Cost of sales		(4,508,317)	(3,869,102)
Gross profit		1,659,793	1,009,155
Other operating income	5	91,902	47,766
Distribution costs		(1,002,753)	(791,764)
Administrative expenses		(382,161)	(76,611)
Other operating expenses	6	(5,711)	(6,540)
Profit from operations	7	361,070	182,006
Finance costs	9	(122,463)	(90,637)
Share of results of associates		(29,614)	(4,134)
Profit before taxation		208,993	87,235
Taxation	11	(11,676)	(3,031)
Profit after taxation		197,317	84,204
Minority interests		(6,147)	389
Net profit for the year		191,170	84,593
Basic earnings per share	12	RMB0.19	RMB0.09