

Condensed Consolidated Income Statement

Appendix II

Interim financial report prepared under accounting principles generally accepted in Hong Kong

	Notes	For the six months ended 30 June	
		2004 (Unaudited) Rmb'000	2003 (Unaudited) Rmb'000
TURNOVER	2	2,955,163	2,353,494
Operating costs		(1,804,555)	(1,678,139)
Gross profit		1,150,608	675,355
Other revenue and gains	3	47,753	83,570
Administrative expenses		(106,939)	(113,570)
Other operating expenses		(33,355)	(65,380)
PROFIT FROM OPERATING ACTIVITIES	4	1,058,067	579,975
Finance costs	5	(46,918)	(45,946)
Share of profits of jointly-controlled entities		28,099	7,046
PROFIT BEFORE TAX		1,039,248	541,075
Tax	6	(152,826)	(80,830)
PROFIT BEFORE MINORITY INTEREST		886,422	460,245
Minority interest		(571)	(204)
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		885,851	460,041
Dividend	7	-	-
EARNINGS PER SHARE	8	26.63 cents	13.83 cents

The accompanying notes form an integral part of the condensed consolidated financial statements.