

CONSOLIDATED INCOME STATEMENT

For the year ended 31 December 2004

(All amounts expressed in thousands of Renminbi ("Rmb"), except per share data)

	Note	2004	2003 (Restated)
Revenues:			
Aeronautical	4	1,781,368	1,294,988
Non-aeronautical	4	1,352,262	972,029
		3,133,630	2,267,017
Business tax and levies:			
Aeronautical		(53,441)	(38,850)
Non-aeronautical		(44,252)	(35,860)
		(97,693)	(74,710)
Costs:			
Depreciation	14	(458,939)	(446,365)
Staff costs	8	(369,342)	(303,014)
Cost of goods and materials		(335,391)	(220,039)
Utilities and power		(166,465)	(142,086)
Repairs and maintenance		(124,423)	(108,991)
Other costs		(440,907)	(286,136)
Total costs		(1,895,467)	(1,506,631)
Gain on disposal of discontinuing operation	6	6,719	—
Profit from operations	5	1,147,189	685,676
Finance costs - net	7	(20,418)	(56,256)
Share of loss before taxation of associated companies	20	(692)	(1,359)
Profit before taxation		1,126,079	628,061
Taxation	10	(365,387)	(222,384)
Profit after taxation		760,692	405,677
Minority interests		(11,338)	(5,560)
Profit attributable to shareholders	11	749,354	400,117
Dividends declared			
— last year final dividend	13	154,115	207,846
— current year interim dividend	13	96,115	49,654
Dividends proposed			
— current year final dividend	13	249,615	154,115
Dividend per share (declared) (Rmb)			
— last year final dividend	13	0.04007	0.05404
— current year interim dividend	13	0.02499	0.01291
Dividend per share (proposed) (Rmb)			
— current year final dividend	13	0.06490	0.04007
Earnings per share			
— basic (Rmb)	12	0.19	0.10
— diluted (Rmb)	12	0.19	0.10

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