

A. Financial Statements Prepared Under International Financial Reporting Standards

Consolidated Income Statement

For the year ended 31 December 2004
(Prepared under International Financial Reporting Standards)
(Expressed in Renminbi)

	Note	2004 RMB'000	2003 RMB'000
Turnover	2	39,402,533	29,567,140
Business taxes and surcharges		(738,474)	(624,457)
Net sales		38,664,059	28,942,683
Cost of sales		(33,223,604)	(26,396,224)
Gross profit		5,440,455	2,546,459
Selling and administrative expenses		(408,144)	(444,703)
Other operating income	3	277,005	121,079
Other operating expenses			
Employee reduction expenses	5	(112,526)	(64,108)
Others		(171,638)	(152,324)
Total other operating expenses	4	(284,164)	(216,432)
Profit from operations		5,025,152	2,006,403
Share of losses of associates		(36,915)	(24,017)
Net financing costs	6	(292,008)	(392,021)
Profit from ordinary activities before taxation	7	4,696,229	1,590,365
Taxation	9(a)	(637,061)	(145,065)
Profit from ordinary activities after taxation		4,059,168	1,445,300
Minority interests		(88,065)	(43,610)
Profit attributable to shareholders		3,971,103	1,401,690
Basic earnings per share	10	RMB0.552	RMB0.195
Dividend attributable to the year	11	1,440,000	576,000

The notes on pages 81 to 121 form part of these financial statements.