

Consolidated Income Statement

For the year ended 31 December 2004

	Note	2004 RMB'000	2003 RMB'000
Revenues			
Aeronautical		259,753	214,839
Non-aeronautical		100,272	93,094
	4	360,025	307,933
Business tax and levies		(13,932)	(6,932)
Cost of services and sale of goods		(106,267)	(90,328)
Gross profit		239,826	210,673
Selling and distribution costs		(2,977)	(1,616)
Administrative expenses		(56,069)	(52,959)
Investment income		–	3,670
Other gains		37	585
Profit from operations	5	180,817	160,353
Interest income		4,849	5,930
Interest expense	6	–	(11,720)
Profit before taxation		185,666	154,563
Taxation	9	(33)	(160)
Profit after taxation		185,633	154,403
Minority interests		44	(1,795)
Profit attributable to shareholders	10	185,677	152,608
Dividends	12	84,232	80,446
		RMB	RMB
Earnings per share	11		
– basic		39 cents	32 cents
– diluted		Not applicable	Not applicable

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