

CONSOLIDATED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2004

| | Note | 2004 RMB'000 | 2003 RMB'000 |
|--|------|--------------------|-----------------|
| Turnover | 4 | 4,378,434 | 2,994,472 |
| Cost of sales | | (3,916,308) | (2,741,720) |
| Gross profit | | 462,126 | 252,752 |
| Other revenues and income | 4 | 68,072 | 43,557 |
| Distribution costs | | (2,957) | (4,103) |
| Administrative expenses | | (87,797) | (85,949) |
| Other operating expenses | | (632) | (112) |
| Operating profit | 5 | 438,812 | 206,145 |
| Finance costs | 6 | (23,981) | (23,101) |
| Share of loss of a jointly controlled entity | 17 | (2,100) | (2,802) |
| Profit before taxation | | 412,731 | 180,242 |
| Taxation | 7 | (120,009) | (58,347) |
| Profit after taxation | | 292,722 | 121,895 |
| Minority interests | | (17,640) | (9,486) |
| Profit attributable to shareholders | | 275,082 | 112,409 |
| Dividends | 9 | 81,502 | 33,746 |
| Basic earnings per share | 10 | RMB0.518 | RMB0.255 |