

Consolidated Income Statement

for the year ended 31 December 2004

	Note	2004 RMB'000	2003 RMB'000
Turnover	3	41,991,481	29,070,343
Less: Business taxes and surcharges	4	(1,653,499)	(1,161,365)
Net sales		40,337,982	27,908,978
Cost of sales		(35,968,587)	(25,628,659)
Gross profit		4,369,395	2,280,319
Other operating income		76,820	59,593
Selling and administrative expenses		(531,995)	(511,645)
Other operating expenses	5	(100,008)	(40,178)
Net loss on disposal of property, plant and equipment		(28,202)	(22,506)
Employee reduction expenses	6	—	(69,184)
Profit from operations		3,786,010	1,696,399
Net financing costs	7(a)	(73,653)	(81,907)
Share of profits less (losses) from associates and jointly controlled entity		53,077	(4,898)
Profit from ordinary activities before taxation	7	3,765,434	1,609,594
Income tax expense	10(a)	(1,152,075)	(521,565)
Profit from ordinary activities after taxation		2,613,359	1,088,029
Minority interests		(71)	(42)
Profit attributable to shareholders	11	2,613,288	1,087,987
Dividends attributable to the year:	12(a)		
Interim dividend declared during the year		227,138	126,188
Final dividend proposed after the balance sheet date		529,988	227,138
		757,126	353,326
Basic earnings per share	13(a)	RMB1.04	RMB0.43

The notes on pages 50 to 90 form part of these financial statements.