

CONSOLIDATED INCOME STATEMENT

For the year ended 31 December 2004

	NOTES	2004 RMB'000	2003 RMB'000
Turnover	4	1,439,945	878,055
Cost of sales		(850,370)	(502,693)
Gross profit		589,575	375,362
Other operating income	5	47,596	30,734
Selling expenses		(29,488)	(21,524)
Administrative expenses		(230,567)	(137,704)
Other operating expenses		(18,519)	(14,239)
Profit from operations	6	358,597	232,629
Finance costs	8	(41,552)	(30,995)
Share of results of associates		(1,226)	(94)
Share of results of jointly controlled entities		(1,101)	(2,298)
Profit before taxation		314,718	199,242
Income tax expenses	9	(9,196)	(2,957)
Profit before minority interests		305,522	196,285
Minority interests		(53,265)	(13,195)
Profit for the year		252,257	183,090
Dividend	10	25,254	–
Earnings per share	11		
Basic		29.7 cents	24.8 cents
Diluted		29.1 cents	24.6 cents