

Condensed Consolidated Income Statement

*For the six months ended 30 June 2005
(Amounts in thousands of Renminbi ("RMB") unless otherwise stated)*

	For the six months ended 30 June	
	2005 (unaudited)	2004 (unaudited)
Sales <i>(Note 4)</i>	4,513,416	3,788,917
Cost of sales	(3,647,142)	(1,982,992)
Gross profit	866,274	1,805,925
Distribution costs	(335,412)	(158,562)
Administrative expenses	(156,332)	(133,226)
Other operating expenses, net	(2,302)	(1,933)
Profit from operations	372,228	1,512,204
Finance costs, net <i>(Note 12)</i>	(201,770)	(115,810)
Share of profit of associates	1,990	8,743
Subsidy income	64,130	93,911
Profit before income tax	236,578	1,499,048
Income tax expense <i>(Note 13)</i>	(80,033)	(381,025)
Profit for the period	156,545	1,118,023
Attributable to:		
Equity holders of the Company	91,414	794,264
Minority interests	65,131	323,759
	156,545	1,118,023
Dividends <i>(Note 14)</i>	163,238	125,568
Earnings per share for profit attributable to the equity holders of the Company during the period (expressed in RMB Yuan)		
— Basic <i>(Note 15)</i>	0.07	0.63
— Diluted <i>(Note 15)</i>	Not applicable	Not applicable