

Consolidated Income Statement

For the year ended 31 December 2006
(Amounts expressed in thousands of RMB, except per share data)

	Note	2006	2005
Revenue	6	30,226,505	30,061,275
Cost of sales			
Materials		(12,589,144)	(16,237,688)
Staff costs		(1,401,721)	(1,156,495)
Depreciation and amortisation		(1,003,753)	(913,010)
Repairs and maintenance		(425,171)	(240,199)
Transportation cost		(5,447,934)	(4,055,441)
Sales taxes and surcharges		(420,949)	(288,170)
Others		(2,392,333)	(1,546,756)
Cost of sales		(23,681,005)	(24,437,759)
Gross profit		6,545,500	5,623,516
Selling, general and administrative expenses		(1,810,729)	(1,483,825)
Other income	30	228,786	126,574
Other gains, net		209,336	162,362
Profit from operations		5,172,893	4,428,627
Finance costs, net	29	(480,764)	(112,340)
Share of profits/(losses) of associates	12	32,637	(6,070)
Profit before income tax		4,724,766	4,310,217
Income tax expense	32	(1,340,918)	(758,772)
Profit for the year		3,383,848	3,551,445
Attributable to:			
Equity holders of the Company		3,172,109	3,343,473
Minority interests		211,739	207,972
		3,383,848	3,551,445
Basic and diluted earnings per share for the profit attributable to the equity holders of the Company (RMB)	33	0.39	0.42
Dividends distributed	34	1,236,079	1,161,429

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