

Consolidated Statement of Income

For the years ended 31st December, 2000 and 1999

(Amounts expressed in thousands of Renmibi, except for earnings per share)

	Note	2000	1999
Revenue, net	15	386,825	330,433
Operating costs		<u>(119,052)</u>	<u>(98,810)</u>
Gross profit		267,773	231,623
Other operating income		3,193	6,167
Administrative expenses		(32,743)	(31,898)
Other operating expenses		<u>(3,727)</u>	<u>(3,406)</u>
Profit from operations		234,496	202,486
Finance income, net	16	8,074	2,776
Share of profit from an associate	7	<u>50,783</u>	<u>38,884</u>
Profit before taxation and minority interests	17	293,353	244,146
Income tax expense	19	<u>(65,175)</u>	<u>(37,782)</u>
Profit after taxation but before minority interests		228,178	206,364
Minority interests	6	<u>(1,002)</u>	<u>(208)</u>
Net profit for the year		<u>227,176</u>	<u>206,156</u>
Dividends	20	<u>28,172</u>	<u>56,344</u>
Earnings per share	21		
– Basic		<u>RMB 0.1613</u>	<u>RMB 0.1464</u>
– Diluted		<u>Not applicable</u>	<u>Not applicable</u>

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