

CONSOLIDATED INCOME STATEMENT

FOR THE YEAR ENDED 31ST DECEMBER, 2003

	NOTES	2003 RMB'000	2002 RMB'000 (Restated)
Turnover	4	974,097	520,179
Cost of sales		(602,580)	(266,867)
Gross profit		371,517	253,312
Other operating income	5	5,239	19,398
Distribution costs		(127,145)	(85,838)
Administrative expenses		(61,090)	(42,873)
Profit from operations	6	188,521	143,999
Finance costs	7	(26,220)	(17,900)
Share of result of an associate		(34)	–
Gain (loss) on deemed disposal of a partial interest in a subsidiary		3,447	(196)
Profit before taxation		165,714	125,903
Taxation	9	(11,542)	(2,995)
Profit before minority interests		154,172	122,908
Minority interests		(3,718)	(3,431)
Profit for the year		150,454	119,477
Dividends	10	33,065	30,499
Earnings per share	11		
– Basic		36.88 cents	31.53 cents
– Diluted		36.86 cents	31.50 cents