

CONSOLIDATED PROFIT AND LOSS ACCOUNT

(Prepared in accordance with accounting principles generally accepted in Hong Kong)
For the year ended 31 December 2003

	Note	2003 RMB'000	2002 RMB'000
Turnover	2	2,840,446	2,413,101
Construction costs		(2,077,519)	(1,703,400)
Cost of inventories sold and services rendered		(675,223)	(700,441)
Cost of sales		(2,752,742)	(2,403,841)
Gross profit		87,704	9,260
Provision for foreseeable losses of construction contracts		(13,560)	(33,048)
Other revenues	2	164,431	145,116
Distribution costs		(7,272)	(10,218)
Administrative expenses		(148,576)	(169,895)
Other operating expenses		(16,552)	(6,973)
Operating profit/(loss)	4	66,175	(65,758)
Compensation for relocation	5	–	126,097
Write back of provision for non-recovery on principals due from non-banking financial institutions		1,500	4,713
Finance costs	6	(41,426)	(49,060)
Share of profits less losses of associated companies		224	843
Profit before taxation		26,473	16,835
Taxation	7(a)	(2,018)	(1,924)
Profit after taxation		24,455	14,911
Minority interests		100	109
Profit attributable to shareholders	8	24,555	15,020
Earnings per share	9	RMB0.0496	RMB0.0304