

CONSOLIDATED INCOME STATEMENT (Unaudited)

For the six months ended June 30,			
		2004	2003
	Notes	Rmb'000	Rmb'000
Turnover	2	1,474,367	1,099,917
Operating costs		(447,026)	(316,266)
Gross profit		1,027,341	783,651
Other revenue	3	(6,361)	56,033
Administrative expenses		(37,959)	(29,908)
Other operating expenses		(15,255)	(12,846)
Profit from operating activities	2, 4	967,766	796,930
Finance costs		(56,009)	(66,518)
Share of profit of associates		8,940	5,936
Share of profit of a jointly-controlled entity		11,089	3,810
Profit before tax		931,786	740,158
Tax	5	(266,895)	(203,370)
Profit before minority interests		664,891	536,788
Minority interests		(62,481)	(44,641)
Net profit from ordinary activities attributable to shareholders		602,410	492,147
Proposed Interim dividends	6	173,725	173,725
Earnings per share	7	13.87 cents	11.33 cents