

# Consolidated Profit and Loss Account

For the year ended 31 December 2004

		2004	2003
	Note	RMB'000	RMB'000
Turnover	4	21,879,831	17,373,888
Other revenues		63,715	54,029
		21,943,546	17,427,917
Transportation and related charges		(16,340,121)	(12,673,296)
Staff costs	6	(1,477,336)	(1,262,635)
Depreciation and amortisation		(245,926)	(218,426)
Repairs and maintenance		(103,321)	(94,549)
Fuel		(480,317)	(404,936)
Travel and promotional expenses		(279,777)	(213,047)
Office and communication expenses		(160,050)	(175,427)
Rental expenses		(1,279,739)	(923,286)
Other operating expenses		(339,768)	(343,597)
Operating profit	7	1,237,191	1,118,718
Finance income, net	8	68,283	72,451
		1,305,474	1,191,169
Share of results of associates before taxation	18	13,960	9,637
Profit before taxation		1,319,434	1,200,806
Taxation	9	(338,702)	(339,585)
Profit after taxation		980,732	861,221
Minority interests		(177,913)	(156,199)
Profit for the year		802,819	705,022
Dividends	11	271,936	237,944
Earnings per share, basic and diluted	12	RMB0.19	RMB0.17