

# CONSOLIDATED PROFIT AND LOSS ACCOUNT

(Prepared in accordance with accounting principles generally accepted in Hong Kong)  
For the year ended 31 December 2004

	Note	2004 RMB'000	2003 RMB'000
Turnover	2	2,363,403	2,840,446
Construction costs		(2,037,136)	(2,077,519)
Cost of inventories sold and services rendered		(207,653)	(675,223)
Cost of sales		(2,244,789)	(2,752,742)
Gross profit		118,614	87,704
Provision for foreseeable losses of construction contracts		–	(13,560)
Other revenues	2	83,910	164,431
Distribution costs		(4,550)	(7,272)
Administrative expenses		(136,559)	(148,576)
Other operating expenses		(10,203)	(16,552)
Gain on disposal of discontinuing operation	3	5,316	–
Operating profit	4	56,528	66,175
Write-back of provision for non-recovery on principals due from non-banking financial institutions		–	1,500
Finance costs	5	(22,046)	(41,426)
Share of profits less losses of associated companies		681	224
Profit before taxation		35,163	26,473
Taxation	6(a)	23,170	(2,018)
Profit after taxation		58,333	24,455
Minority interests		2,612	100
Profit attributable to shareholders		60,945	24,555
Earnings per share	8	RMB 0.1232	RMB 0.0496