

# CONSOLIDATED INCOME STATEMENT

For the year ended 31 December 2004



	Notes	2004 RMB'000	2003 RMB'000
<b>Turnover</b>	3	<b>357,218</b>	299,720
Cost of sales		<b>(255,060)</b>	(201,850)
Gross profit		<b>102,158</b>	97,870
Other revenues	3	<b>2,771</b>	1,141
Distribution costs		<b>(10,566)</b>	(8,083)
Administrative expenses		<b>(17,481)</b>	(14,415)
Other operating expenses		<b>(2,000)</b>	—
Profit from operations	4	<b>74,882</b>	76,513
Finance costs	5	<b>(114)</b>	(4)
<b>Profit before taxation</b>		<b>74,768</b>	76,509
Taxation	6	<b>(10,625)</b>	(10,218)
Profit attributable to shareholders	7	<b>64,143</b>	66,291
Dividends	8	<b>17,700</b>	19,800
<b>Earnings per share - basic (RMB)</b>	9	<b>13.3 cents</b>	16.6 cents
<b>Earnings per share - diluted (RMB)</b>	9	<b>N/A</b>	16.6 cents

The notes on pages 33 to 53 form an integral part of these financial statements.