



## Consolidated Profit and Loss Account

For the year ended 31 December 2004  
(Expressed in RMB'000)

	Notes	2004 RMB'000	2003 RMB'000
Turnover	3	<b>1,878,102</b>	1,276,224
Cost of sales		<b>(1,004,578)</b>	(670,305)
Gross profit		<b>873,524</b>	605,919
Other revenue	4	<b>17,399</b>	8,146
Distribution expenses		<b>(545,985)</b>	(335,717)
Administrative expenses		<b>(168,658)</b>	(121,049)
Other operating income/(expenses)		<b>15,163</b>	(38,190)
Operating profit	5	<b>191,443</b>	119,109
Finance costs, net	6	<b>821</b>	(4,546)
Profit before taxation		<b>192,264</b>	114,563
Taxation	7	<b>(57,486)</b>	(22,029)
Profit after taxation		<b>134,778</b>	92,534
Minority interests	27	<b>(1,339)</b>	1,426
Profit for the year		<b>133,439</b>	93,960
Dividends	8, 25	<b>86,753</b>	65,772
Earnings per Share (RMB cents)	10		
– Basic		<b>15.02</b>	12.53
– Diluted		<b>14.96</b>	N/A