



Consolidated Income Statement

For the year ended 31st December, 2004

		2004	2003
	<i>Notes</i>	RMB'000	RMB'000
Gross toll revenue		98,092	74,696
Less: Business tax and local government levies		(4,904)	(3,735)
Net toll revenue		93,188	70,961
Operating costs		(51,416)	(37,904)
Other operating income		362	440
Administrative expenses		(16,654)	(13,537)
Profit from operations	5	25,480	19,960
Interest expenses	8	(2,580)	(3,090)
Profit before tax		22,900	16,870
Income tax expenses	9	(4,790)	(3,165)
Profit before minority interests		18,110	13,705
Minority interests		(4,305)	(2,102)
Net profit for the year		13,805	11,603
Dividend	10	4,200	4,200
Earnings per share	11		
— Basic		6.9 cents	5.8 cents
— Diluted		6.8 cents	5.8 cents