

# CONSOLIDATED INCOME STATEMENT

FOR THE YEAR ENDED 31ST DECEMBER, 2004

	NOTES	2004 RMB'000	2003 RMB'000
Turnover	4	<b>1,125,356</b>	974,097
Cost of sales		<b>(743,685)</b>	(602,580)
Gross profit		<b>381,671</b>	371,517
Other operating income	5	<b>12,638</b>	5,239
Distribution costs		<b>(152,984)</b>	(127,145)
Administrative expenses		<b>(70,492)</b>	(61,090)
Profit from operations	6	<b>170,833</b>	188,521
Finance costs	7	<b>(34,488)</b>	(26,220)
Gain on disposal of a subsidiary	33	<b>778</b>	–
Gain on disposal of an associate		<b>25</b>	–
Share of result of an associate		<b>–</b>	(34)
Gain on deemed disposal of a partial interest in a subsidiary		<b>–</b>	3,447
Profit before taxation		<b>137,148</b>	165,714
Taxation	9	<b>(10,990)</b>	(11,542)
Profit before minority interests		<b>126,158</b>	154,172
Minority interests		<b>(4,134)</b>	(3,718)
Profit for the year		<b>122,024</b>	150,454
Dividends	10	<b>32,165</b>	33,065
Earnings per share	11		
– Basic		<b>28.18 cents</b>	36.88 cents
– Diluted		<b>N/A</b>	36.86 cents