

CONSOLIDATED INCOME STATEMENT

(Prepared in accordance with HK GAAP. All amounts in Renminbi Yuan thousands unless otherwise stated)
For the year ended 31 December 2005

	Note	2005	2004 Restated
Sales		2,728,916	2,363,403
Construction costs		(2,166,941)	(2,037,136)
Cost of goods sold and services rendered		(344,852)	(207,653)
Cost of sales		(2,511,793)	(2,244,789)
Gross profit		217,123	118,614
Other (losses)/gains – net	27	(18,788)	4,416
Selling and marketing costs		(6,001)	(4,550)
Administrative expenses		(149,196)	(140,975)
Other income	29	52,386	83,910
Other expenses		(4,206)	(10,203)
Gain on disposal of discontinuing operation		–	5,316
Operating profit		91,318	56,528
Write back of provision for non-recovery on principal due from non-banking financial institution		36,171	–
Finance costs	30	(15,690)	(22,046)
Share of profits of associates		489	590
Profit before income tax		112,288	35,072
Income tax credit	32	27,665	23,261
Profit for the year		139,953	58,333
Attributable to:			
Shareholders of the Company		135,011	60,945
Minority interests		4,942	(2,612)
		139,953	58,333
Earnings per share for profit attributable to the shareholders of the Company during the year (expressed in RMB per share)			
– basic & diluted	35	0.2729	0.1232

The notes on pages 132 to 193 are an integral part of these consolidated financial statements.