

# CONSOLIDATED INCOME STATEMENT-BY FUNCTION OF EXPENSE

(Prepared in accordance with HKFRS. All amounts in Renminbi Yuan thousands unless otherwise stated.)  
For the year ended 31 December 2006

	Note	2006	2005
Revenue		<b>3,322,299</b>	2,728,916
Construction costs		<b>(2,439,145)</b>	(2,166,941)
Cost of goods sold and services rendered		<b>(367,674)</b>	(344,852)
Cost of sales		<b>(2,806,819)</b>	(2,511,793)
<b>Gross profit</b>		<b>515,480</b>	217,123
Other losses – net	27	<b>(28,443)</b>	(18,788)
Selling and marketing costs		<b>(4,665)</b>	(6,001)
Administrative expenses		<b>(226,982)</b>	(149,196)
Other income	29	<b>37,170</b>	52,386
Other expenses		<b>(4,300)</b>	(4,206)
<b>Operating profit</b>		<b>288,260</b>	91,318
Write back of provision for non-recovery on principal due from non-banking financial institution		–	36,171
Finance income/(costs) – net	30	<b>23,044</b>	(15,690)
Share of (loss)/profit of associates		<b>(326)</b>	489
<b>Profit before income tax</b>		<b>310,978</b>	112,288
Income tax (expense)/credit	32	<b>(34,009)</b>	27,665
<b>Profit for the year</b>		<b>276,969</b>	139,953
<b>Attributable to:</b>			
Shareholders of the Company		<b>266,635</b>	135,011
Minority interests		<b>10,334</b>	4,942
		<b>276,969</b>	139,953
<b>Earnings per share for profit attributable to the shareholders of the Company during the year</b> (expressed in RMB per share)			
– basic & diluted	35	<b>0.5390</b>	0.2729

The notes on pages 147 to 209 are an integral part of these consolidated financial statements