



Five Years Financial Summary

RESULTS

	Year ended 30th June				
	1998	1999	2000	2001	2002
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Turnover	23,415	76,991	154,225	725,546	1,152,133
Operating profit	13,389	48,655	92,342	444,032	664,781
Finance costs	–	–	–	(1,588)	(6,028)
Share of results of associated companies	–	–	–	–	19,080
Profit before taxation	13,389	48,655	92,342	442,444	677,833
Taxation	(4,220)	(16,148)	(16,622)	(1,623)	(55,959)
Profit after taxation	9,169	32,507	75,720	440,821	621,874
Minority interests	(1,834)	(6,642)	(8,406)	–	50
Profit attributable to shareholders	7,335	25,865	67,314	440,821	621,924

ASSETS AND LIABILITIES

	As at 30th June				
	1998	1999	2000	2001	2002
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Total assets	17,707	79,169	186,545	1,243,526	2,677,623
Total liabilities excluding minority interests	(8,234)	(31,389)	(73,329)	(111,991)	(312,177)
Minority interests	(1,895)	(10,557)	–	–	(5,300)
Balance of shareholders' funds	7,578	37,223	113,216	1,131,535	2,360,146



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Notes:

- (1) The financial information of the financial years ended 30th June 2000 and 2001 have been restated for the effect arising from changes in accounting policies resulted from the adoption of SSAP 9 which is effective in the year ended 30th June 2002.
- (2) The summary of the Group's combined results for the 3 years ended 30th June 2000 and assets and liabilities as at 30th June 1998, 1999 and 2000 above were extracted from the Company's prospectus dated 5th December 2000 ("the Prospectus"). The Company was incorporated on 24th August 2000. The Group's combined results for the 3 years ended 30th June 2000 and combined assets and liabilities as at 30th June 1998, 1999, 2000 have been prepared as if the Company had owned each subsidiary throughout the 3 years ended 30th June 2000, or since their respective dates of incorporation. The Group effectively increased its interests in Fuzhou Chaoda Modern Agriculture Development Company Limited, Fujian Chaoda Green Agriculture Development Company Limited and Fujian Chaoda Livestock Company Limited respectively from 80% to 100% in December 1999, 70% to 100% in January 2000 and 60% to 100% in January 2000. Accordingly, the minority interests in these companies, up to the respective dates of acquisition by the Group, have been recognised in the combined results for the 3 years ended 30th June 2000 and in the combined balance sheets as at 30th June 1998 and 1999.