

	2003 <i>RMB'000</i>	2002 <i>RMB'000</i>	Increase/ (Decrease) %
<b>OPERATING RESULTS</b>			
Turnover	<b>1,485,307</b>	1,152,133	28.9%
Gross profit	<b>993,790</b>	851,957	16.6%
Net profit	<b>725,134</b>	621,924	16.6%
Gross profit margin	<b>66.9%</b>	73.9%	
Net profit margin	<b>48.8%</b>	54.0%	
Earnings per share	<b>RMB38 cents</b>	RMB35 cents	
<b>FINANCIAL POSITION</b>			
Total assets	<b>3,520,011</b>	2,677,623	31.5%
Cash and bank balances (including long-term bank deposits)	<b>867,286</b>	996,923	(13.0)%
Shareholders' funds	<b>2,896,489</b>	2,360,146	22.7%
<b>FINANCIAL RATIOS</b>			
Gearing ratio	<b>13.2%</b>	6.2%	
Current ratio	<b>1.8</b>	7.7	
Accounts receivable turnover (days)	<b>17</b>	19	
<b>OPERATING DATA</b>			
Year end area of production base (mu)	<b>155,315</b>	120,725	28.7%
Weighted-average area of production base during the year (mu)	<b>97,678</b>	74,556	31.0%
Annual output per mu (tonnes)	<b>6.11</b>	6.61	(7.6)%

