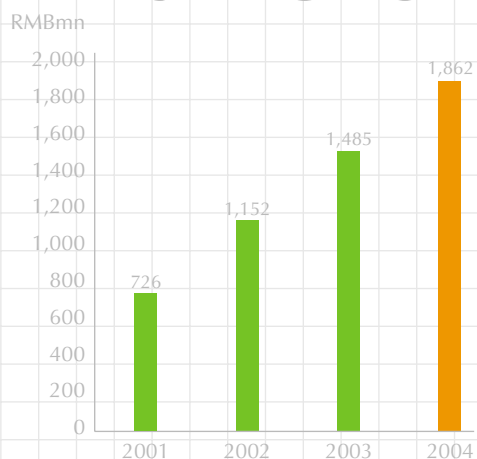


Financial Highlights

	2004 RMB'000	2003 RMB'000	Increase/ (Decrease)
OPERATING RESULTS			
Turnover	1,861,758	1,485,307	25.3%
Gross profit	1,231,864	993,790	24.0%
Net profit	996,754	725,134	37.5%
Gross profit margin	66.2%	66.9%	
Net profit margin	53.5%	48.8%	
Earnings per share			
— Basic	RMB46 cents	RMB36 cents	27.8%
— Diluted	RMB45 cents	RMB36 cents	25.0%
FINANCIAL POSITION			
Total assets	4,713,776	3,520,011	33.9%
Cash and bank balances (including long-term bank deposits)	944,479	867,286	8.9%
Shareholders' funds	4,613,044	2,896,489	59.3%
FINANCIAL RATIOS			
Gearing ratio	0.8%	13.2%	
Current ratio	13.5	1.8	
Accounts receivable turnover (days)	12	17	
OPERATING DATA			
Year end area of production base (mu)	181,027	155,315	16.6%
Weighted-average area of production base during the year (mu)	111,835	97,678	14.5%
Harvest ratio	3.29	3.11	5.8%
Annual output per mu (tonnes)	6.37	6.11	4.3%
Annual Yield per mu per harvest (tonnes)	1.94	1.96	(1.0%)

Turnover



Net Profit

