

Financial Highlights

In this annual report, unless otherwise stated, monetary units are denominated in Renminbi.

FINANCIAL INFORMATION AS PREPARED IN ACCORDANCE WITH INTERNATIONAL FINANCIAL REPORTING STANDARDS

	For the year ended 31 December				
	2004 RMB'000	2003 RMB'000	2002 RMB'000	2001 RMB'000	2000 RMB'000
Results					
Turnover	1,507,679	1,050,529	592,654	369,757	296,097
Cost of sales	(683,333)	(489,770)	(301,278)	(207,879)	(161,684)
Gross profit	824,346	560,759	291,376	161,878	134,413
Other revenue	20,805	3,975	1,994	2,474	1,901
Selling and distribution costs	(10,319)	(4,926)	(2,163)	(3,526)	(1,224)
Administrative expenses	(167,579)	(114,027)	(63,166)	(41,296)	(30,330)
Other operating costs	(39,766)	(12,119)	(7,305)	(9,466)	(20,879)
Profit from operating activities	627,487	433,662	220,736	110,064	83,881
Finance costs	(5,836)	(17,129)	(15,805)	(10,346)	(6,403)
Share of profits/(losses) of associates	22,655	2,018	1,100	(13)	19
Profit from operating activities before tax and minority interests	644,306	418,551	206,031	99,705	77,497
Tax	(186,437)	(95,677)	(67,850)	(35,209)	(29,183)
Net profit from ordinary activities	457,869	322,874	138,181	64,496	48,314
Minority interests	(40,250)	(8,968)	102	1,606	113
Net profit attributable to shareholders	417,619	313,906	138,283	66,102	48,427

For the year ended 31 December

	2004 <i>RMB'000</i>	2003 <i>RMB'000</i>	2002 <i>RMB'000</i>	2001 <i>RMB'000</i>	2000 <i>RMB'000</i>
Assets and liabilities					
Total assets	3,266,112	2,695,401	1,009,361	557,601	417,008
Total liabilities	956,698	767,621	607,302	361,335	269,557
Minority interests	382,010	221,418	120,707	6,594	—
Shareholders' interests	1,927,404	1,706,362	281,352	189,672	147,451

LIQUIDITY

	2004 <i>RMB'000</i>	2003 <i>RMB'000</i>	2002 <i>RMB'000</i>	2001 <i>RMB'000</i>	2000 <i>RMB'000</i>
Cash and cash equivalents	888,747	1,114,466	153,339	25,746	29,337
Current ratio (%)	217.96	304.3	140.8	64.2	67.1
Trade receivables turnover (days)	1.24	0.8	1.0	0.1	3.5