

FINANCIAL HIGHLIGHTS

RMB'000 (except ratios and per share amount)	Year ended 31 March			2005
	2002	2003	2004	
Results				
Catering Services	0	15,238	98,374	236,856
Chinese Restaurants	74,965	115,676	149,474	181,240
Convenience Food	0	0	5,053	36,599
Turnover	74,965	130,914	252,901	454,695
Profit from operations	15,111	46,413	103,810	201,912
Profit attributable to shareholders	13,206	36,343	82,614	165,417
Earnings per share (RMB cents)				
— basic (note 1)	4.4	12.1	27.5	49.8
— diluted (note 2)	N/A	N/A	27.2	46.5
Dividends per share (HK cents)	N/A	N/A	N/A	3.8
Operating profit margins %	20.2%	35.5%	41.1%	44.4%
Net profit margins %	17.6%	27.8%	32.7%	36.4%
Return on equity % (note 3)	35.4%	52.3%	64.0%	38.9%

Notes:

- The calculation for the year ended 31 March 2005 is based on the profit attributable to shareholders and the weighted average number of ordinary shares in issue during the year. Other calculations are based on the profits attributable to shareholders for the relevant years and the 300,000,000 ordinary shares of the Company in issue as at the date of Prospectus being 7 December 2004.
- Details of the calculations are set out in note 12 to the financial statements.
- The calculations are based on the profits attributable to shareholders for the relevant years divided by the average of opening and closing balances of shareholders equity for the relevant years.

RMB'000 (except ratios and per share amount)	As at 31 March			2005
	2002	2003	2004	
Assets and liabilities				
Non-current assets	97,770	124,157	205,272	551,283
Current assets	5,992	15,674	100,979	346,299
Total assets	103,762	139,831	306,251	897,582
Current liabilities	52,373	52,099	94,563	184,657
Net current assets/(liabilities)	(46,381)	(36,425)	6,416	161,642
Non-current liabilities	0	0	41,340	33,072
Net assets	51,389	87,732	170,348	679,853
Current ratios (note 1)	0.11	0.30	1.07	1.88
Stock turnover days (note 2)	4	3	2	2
Debtors turnover days (note 2)	3	5	8	7
Creditors turnover days (note 3)	32	34	22	13
Net assets per share (RMB cents) (note 4)	17.1	29.2	56.8	163.8
Gearing ratios % (note 5)	54.9%	27.0%	53.9%	21.9%

Notes:

- Its calculation is based on the current assets divided by the current liabilities as at the relevant years end dates.
- Its calculation is based on the average of opening and closing balances for inventory/accounts receivable divided by turnover during the relevant years and multiplied by the number of days in the relevant years.
- Its calculation is based on the average of opening and closing balances for accounts payable divided by total purchases during the relevant years and multiplied by the number of days in the relevant years.
- The calculation as at 31 March 2005 is based on the net assets as at the relevant year end date and the outstanding 415,000,000 shares as at 31 March 2005. Other calculations are based on the net assets as at the relevant year end dates and the 300,000,000 ordinary shares of the Company in issue as at the date of Prospectus being 7 December 2004.
- It is calculated with reference to the total borrowings and the net assets value of the Group as at the relevant year end dates.

