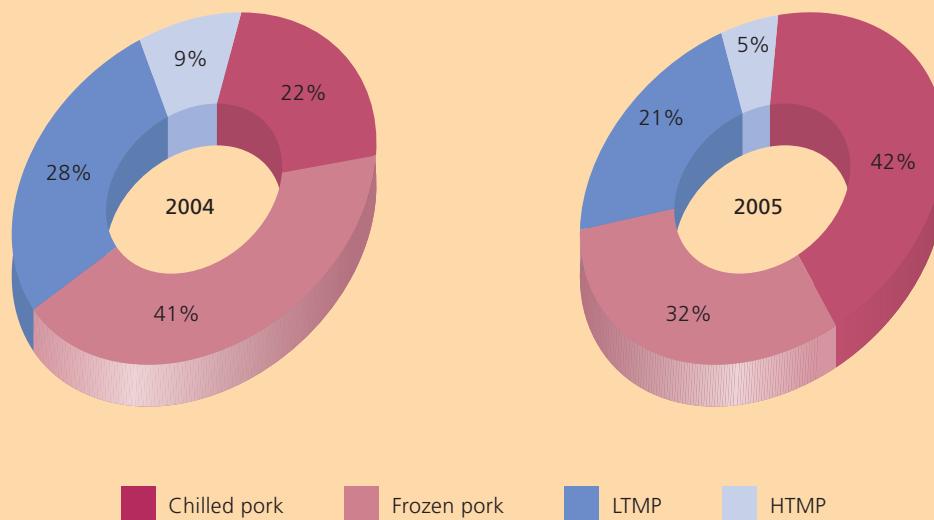


Financial Highlights

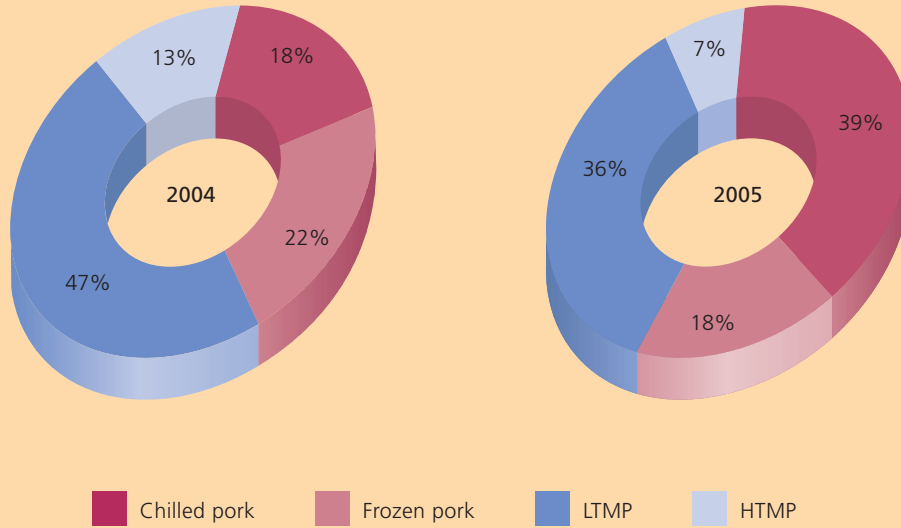
	For the year ended 31 December		Change
	2005	2004	
	(RMB in million)		
Turnover	4,454.0	2,592.7	71.8%
Gross Profit	639.3	378.0	69.1%
Net Profit	359.0	169.1	112.3%
Basic Earnings per Share (RMB)	0.344	0.185	85.9%
Diluted Earnings per Share (RMB)	0.344	0.184	87.0%
Profit Margin	14.4%	14.6%	
Net Profit Margin	8.1%	6.5%	

- Turnover increased by 71.8% to RMB4.454 billion, as a result of successful market expansion, especially in the chilled pork market. Sales of chilled pork as a percentage to the Group's total sales (before inter-segment elimination) recorded a substantial increase from 21.6% in 2004 to 42.2% in 2005, with sales amount increased by 218.4% from RMB0.633 billion in 2004 to RMB2.016 billion in 2005.
- Net profit increased by 112.3% to RMB0.359 billion, exceeding our 2005 earnings forecast of RMB0.35 billion as disclosed in the Prospectus.

Contribution to Turnover by Products Lines



Contribution to Gross Profit by Product Lines



	At 31 December	
	2005 RMB'000	2004 RMB'000
Total assets	2,856.7	3,852.8
Net assets	2,241.7	655.3
Total liabilities	615.0	3,197.5
Trade receivable turnover days	27	50
Inventory turnover days	40	49
Trade payable turnover days	14	40