

FINANCIAL HIGHLIGHTS

For the year ended 31 December

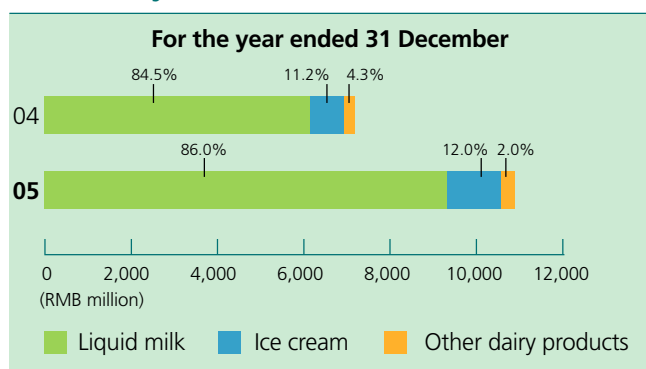
	2005 RMB'000	2004 RMB'000	Change
Revenue	10,824,950	7,213,827	+50.1%
Net profit attributable to equity holders of the Company	456,847	319,393	+43.0%
Net cash from operating activities	1,328,297	572,317	+132.1%
Earnings per share (RMB)			
— Basic	0.365	0.357	+2.2%
— Diluted	0.334	0.285	+17.2%
Proposed final dividend per share (RMB)	0.0686	0.0585	+17.3%

— Revenue surged 50.1% to RMB10,825.0 million as a result of successful brand building and market penetration strategies. According to ACNielsen survey, by sales volume, the Group's market share in the China liquid milk market, excluding milk beverages and yogurt, increased by 6.6 percentage points from 22.0% in December 2004 to 28.6% in December 2005.

— Net profit attributable to equity holders of the Company was up by 43.0% to RMB456.8 million.

— Net cash from operating activities grew by 132.1% to RMB1,328.3 million.

Revenue by Product Mix



Product Mix in Liquid Milk Segment

