

Financial Highlights

1. Results

	2005	2004	Change
	RMB'000	RMB'000	(%)
Turnover	3,927,500	4,949,683	(20.7%)
Gross (loss) / Profit	(429,871)	1,052,727	(140.8%)
Gross profit margin (%)	(11%)	21%	(152.4%)
Operating (loss) / profit	(839,381)	713,020	(217.7%)
Operating profit margin (%)	(21.4%)	14.4%	(248.6%)
(Loss) / profit attributable to the equity holders of the Company	(754,547)	385,327	(295.8%)
Net profit margin (%)	(19.2%)	7.8%	(346.2%)
(Loss) / earnings per share for (loss) / profit attributable to the equity holders of the Company during the year (expressed in RMB per share)	(0.39)	0.25	(256%)
Dividend per share (RMB)	0.03	0.11	(72.7%)

2. Financial condition

	2005	2004
	RMB'000	RMB'000
Property, plant and equipment	2,921,436	3,416,190
Net current assets	83,286	607,625
Cash and bank balances	587,838	1,117,516
Total liabilities	2,734,800	2,949,962
Short-term bank borrowings	1,260,177	1,420,000
Total equity	3,060,626	4,171,316

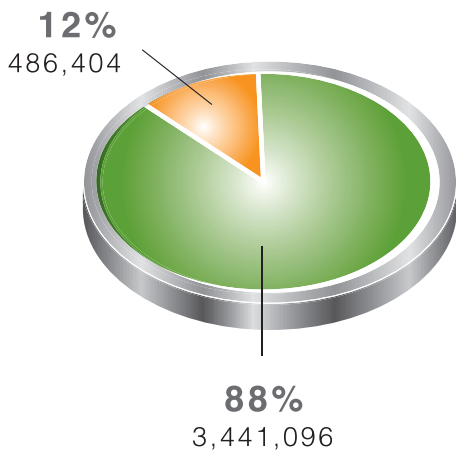


3. Operating indices

	2005	2004
Returns per share (annual)	(38.9%)	19.9%
Inventory turnover (days)	64	86
Accounts receivable turnover (days)	135	93
Accounts payable turnover (days)	66	63
Current ratio	1.03	1.21
Debt equity ratio	1.41	1.52

4. Turnover distribution by products

2005 Segment Sales income ('000)



2004 Segment Sales income ('000)

