

# Five-Year Financial Highlights

## For the year ended 31 December

	2002	2003	2004	2005	2006
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Turnover	61,758	302,933	602,736	1,037,711	<b>1,384,945</b>
Gross profit	4,959	61,623	118,491	261,237	<b>365,046</b>
Operating profit	2,173	56,627	110,554	228,262	<b>316,439</b>
Profit before income tax	1,557	45,093	94,472	209,813	<b>290,225</b>
Profit for the year	1,083	39,762	81,651	209,813	<b>290,225</b>
Profit attributable to equity holders	737	37,523	78,829	209,813	<b>290,225</b>
Earnings per share (basic) (RMB)	0.001	0.067	0.141	0.365	<b>0.356</b>
Dividend					
– special dividend	–	–	–	80,000	–
– final dividend	–	–	–	7,000	–
– proposed final dividend	–	–	–	–	<b>115,871</b>

## As at 31 December

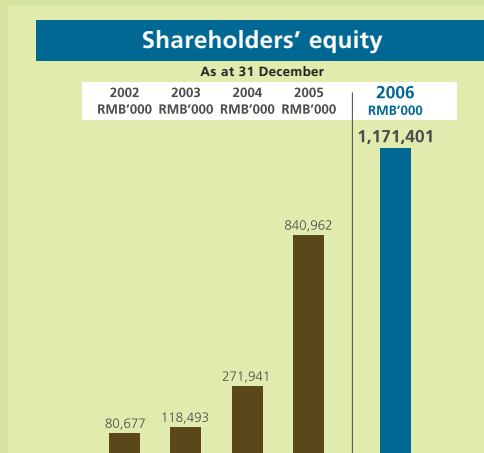
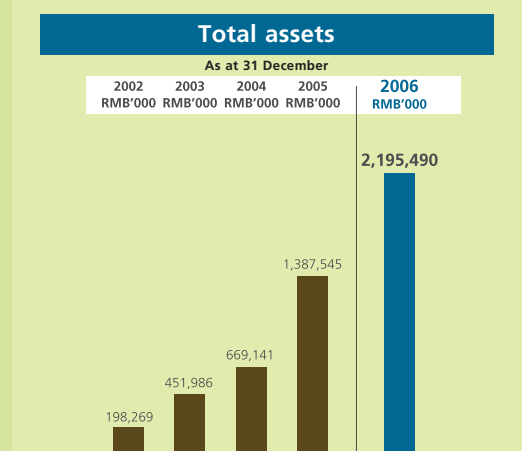
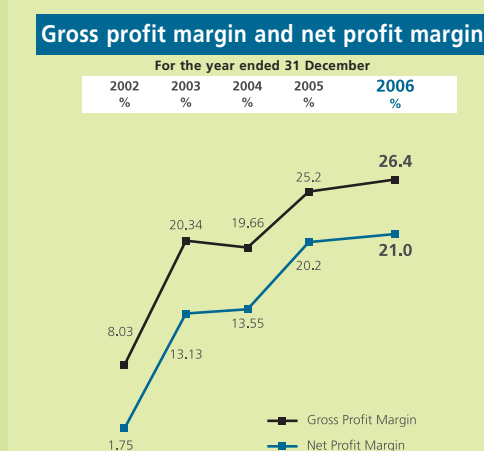
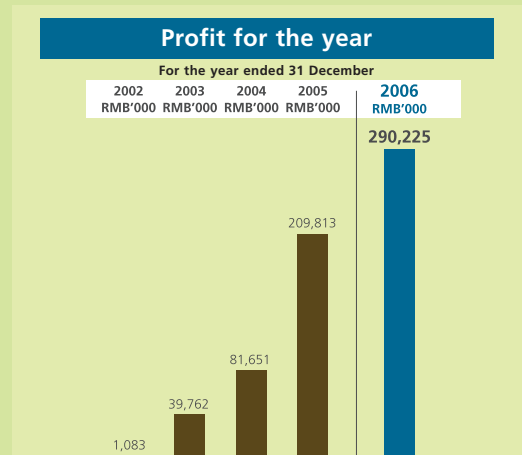
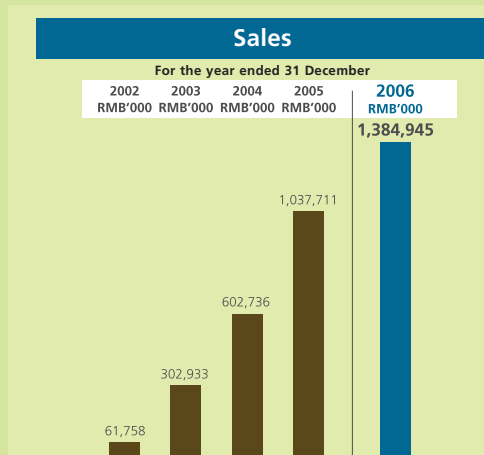
	2002	2003	2004	2005	2006
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Total assets	198,269	451,986	669,141	1,387,545	<b>2,195,490</b>
Non-current assets	74,991	267,040	351,036	696,297	<b>1,285,459</b>
Current assets	123,278	184,946	318,105	691,248	<b>910,031</b>
Shareholders' equity	80,677	118,493	271,941	840,962	<b>1,171,401</b>
Non-current liabilities	–	10,000	184,680	234,680	<b>664,314</b>
Current liabilities	98,242	302,197	212,520	311,903	<b>359,775</b>
Total liabilities	98,242	312,197	397,200	546,583	<b>1,024,089</b>
Cash and cash equivalents	784	10,915	52,971	502,043	<b>662,609</b>

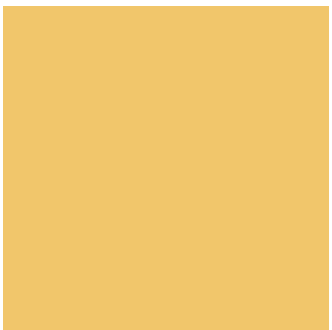
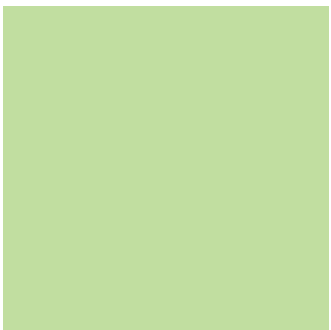
## For the year ended 31 December

	2002	2003	2004	2005	2006
Current ratio	1.3	0.6	1.5	2.2	<b>2.5</b>
Net debt to equity ratio (%)	19.2	70.9	74.2	N/A	<b>17.8</b>
Inventory turnover days (*)	56	85	52	35	<b>43</b>
Debtor turnover days (*)	101	37	19	16	<b>19</b>
Creditor turnover days (*)	18	7	5	13	<b>12</b>

(\*) Weighted average on closing balances

## Five-Year Financial Highlights





# GROSS PROFIT BY PRODUCT CATEGORIES

Gross Profit			
	2006 RMB'000	2005 RMB'000	Change (%)
<b>Corn based biochemical products</b>			
Crystallised glucose	163,977	136,217	20.38
Glucose syrup	34,308	36,576	-6.20
Lysine products	69,595	50,158	38.75
Glutamic acids	845	–	N/A
<b>Corn refined products</b>	96,321	38,286	151.58
<b>Overall</b>	<b>365,046</b>	<b>261,237</b>	<b>39.74</b>

