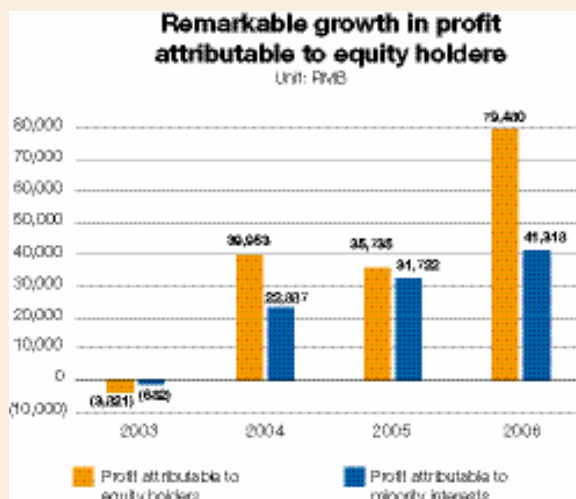
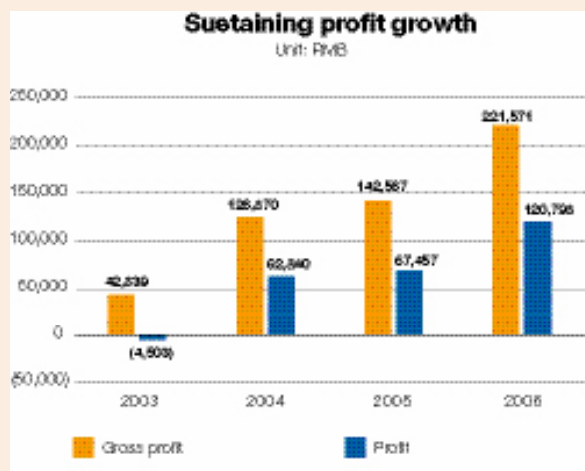


Four-Year Summary and Key Financial Ratios

Summary of Consolidated Income Statement Data

	For the year ended 31 December			
	2006 RMB '000	2005 RMB '000	2004 RMB '000	2003 RMB '000
Revenue	7,077,910	3,979,619	2,754,139	1,099,041
Costs	(6,856,339)	(3,837,052)	(2,627,269)	(1,056,202)
Gross profit	221,571	142,567	126,870	42,839
Profit from operation	224,023	108,905	100,647	24,404
Finance costs	(96,969)	(41,448)	(37,807)	(28,907)
Profit before taxation	127,054	67,457	62,840	(4,503)
Income tax expense	(6,256)	–	–	–
Profit (loss) for the year	120,798	67,457	62,840	(4,503)
Profit (loss) attributable to minority interests	41,318	31,722	22,887	(682)
Profit (loss) attributable to equity holder of the Company	79,480	35,735	39,953	(3,821)
Basic and diluted earnings per share	0.18	0.08	N/A (Note)	N/A (Note)

Note: No earnings per share information is presented as its inclusion would be hypothetical due to the reorganisation and the net assets of the merger of each company is accounted aggregately at the current carrying value of each company.



Four-Year Summary and Key Financial Ratios

Summary of Consolidated Balance Sheet Data

	At 31 December			
	2006 RMB '000	2005 RMB '000	2004 RMB '000	2003 RMB '000
Non-current assets	514,551	519,819	447,409	421,002
Current assets	3,110,353	1,945,251	1,370,661	844,052
Current liabilities	(3,081,348)	(2,042,312)	(1,525,115)	(1,161,574)
Net current assets (liabilities)	29,005	(97,061)	(154,454)	(317,522)
Total assets less current liabilities	543,556	422,758	292,955	103,480
Non-current liabilities	(40,000)	(40,000)	–	–
Net assets	503,556	382,758	292,955	103,480
Total equity attributable to equity holders of the Company	503,556	195,263	158,285	87,953
Minority interests	–	187,495	134,670	15,527
Total equity	503,556	382,758	292,955	103,480

Key Financial Ratios

	2006 RMB '000	2005 RMB '000	2004 RMB '000	2003 RMB '000
Profitability ratios				
Return on shareholder's equity (note 1)	27.26%	19.97%	31.70%	(4.26%)
Return on assets (note 2)	3.97%	3.15%	4.08%	(0.36%)
Liquidity ratios				
Current ratio (note 3)	100.94%	95.25%	89.87%	72.66%
Receivables turnover days (note 4)	45.61	43.86	35.41	45.53
Inventory turnover days (note 5)	12.01	11.18	12.30	18.05
Payables turnover days (note 6)	57.35	81.77	91.34	141.31
Capital adequacy ratios				
Net gearing ratio (note 7)	14.38%	3.06%	(2.56%)	(3.85%)

(Note 1) Profit (loss) for the year divided by year end average total equity and multiplied by 100%.

(Note 2) Profit (loss) for the year divided by year end average total assets and multiplied by 100%.

(Note 3) Current assets divided by current liabilities and multiplied by 100%.

(Note 4) Balance of average trade receivables and bills divided by revenue of the current year and multiplied by 365 days.

(Note 5) Average inventory balance divided by cost of goods sold of the year and multiplied by 365 days.

(Note 6) Balance of average trade payable and bills divided by merchandise sold of the year and multiplied by 365 days.

(Note 7) Balance of total borrowings less cash, time deposits and pledged deposits divided by total assets and multiplied by 100%.