

Financial Highlights

In this annual report, unless otherwise stated, monetary units are denominated in Renminbi.

FINANCIAL INFORMATION AS PREPARED IN ACCORDANCE WITH INTERNATIONAL ACCOUNTING STANDARDS

	For the year ended 31 December			
	2003 <i>RMB'000</i>	2002 <i>RMB'000</i>	2001 <i>RMB'000</i>	2000 <i>RMB'000</i>
Results				
Turnover	1,050,529	592,654	369,757	296,097
Cost of sales	(482,853)	(301,278)	(207,879)	(161,684)
Gross profit	567,676	291,376	161,878	134,413
Other revenue	3,975	1,994	2,474	1,901
Selling and distribution costs	(4,926)	(2,163)	(3,526)	(1,224)
Administrative expenses	(120,944)	(63,166)	(41,296)	(30,330)
Other operating costs	(12,119)	(7,305)	(9,466)	(20,879)
Profit from operating activities	433,662	220,736	110,064	83,881
Finance costs	(17,129)	(15,805)	(10,346)	(6,403)
Share of profit/(loss) of an associate	2,018	1,100	(13)	19
Profit from operating activities before tax and minority interests	418,551	206,031	99,705	77,497
Tax	(95,677)	(67,850)	(35,209)	(29,183)
Net profit from ordinary activities	322,874	138,181	64,496	48,314
Minority interests	(8,968)	102	1,606	113
Net profit attributable to shareholders	313,906	138,283	66,102	48,427

For the year ended 31 December

	2003	2002	2001	2000
	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
Assets and liabilities				
Total assets	2,695,401	1,009,361	557,601	417,008
Total liabilities	767,621	607,302	361,335	269,557
Minority interests	221,418	120,707	6,594	—
Shareholders' interests	1,706,362	281,352	189,672	147,451

LIQUIDITY

	2003	2002	2001	2000
	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
Cash and cash equivalent	1,114,466	153,339	25,746	29,337
Current ratio (%)	304.3	140.8	64.2	67.1
Trade receivables turnover (days)	0.8	1.0	0.1	3.5

Notes

1. The Company was incorporated as a joint stock limited company in the PRC on 6 September 2000.