

FINANCIAL SUMMARY

	Year ended 31st December,				2003 RMB'000
	1999 RMB'000 (Restated)	2000 RMB'000 (Restated)	2001 RMB'000 (Restated)	2002 RMB'000 (Restated)	
Turnover	211,828	325,614	474,203	520,179	974,097
Cost of sales	(86,523)	(145,866)	(221,736)	(266,867)	(602,580)
Gross profit	125,305	179,748	252,467	253,312	371,517
Other operating income	886	8,881	11,742	19,398	5,239
Distribution costs	(28,454)	(61,582)	(100,443)	(85,838)	(127,145)
Administrative expenses	(20,236)	(30,541)	(38,596)	(42,873)	(61,090)
Other operating expenses	–	–	(8,505)	–	–
Profit from operations	77,501	96,506	116,665	143,999	188,521
Finance costs	(3,782)	(8,551)	(14,291)	(17,900)	(26,220)
Share of result of an associate	–	–	–	–	(34)
Gain (loss) on deemed disposal of a partial interest in a subsidiary	–	–	–	(196)	3,447
Profit before taxation	73,719	87,955	102,374	125,903	165,714
Taxation (charge) credit	(5,908)	(7,253)	5,015	(2,995)	(11,542)
Profit before taxation	67,811	80,702	107,389	122,908	154,172
Minority interests	–	360	1,064	(3,431)	(3,718)
Net profit for the year	67,811	81,062	108,453	119,477	150,454
Dividends	27,117	27,194	29,526	30,499	33,065
Earnings per share					
– Basic	23.81 cents	22.33 cents	29.87 cents	31.53 cents	36.88 cents
– Diluted	N/A	N/A	29.86 cents	31.50 cents	36.86 cents
	At 31st December,				2003 RMB'000
	1999 RMB'000	2000 RMB'000	2001 RMB'000	2002 RMB'000	
ASSETS AND LIABILITIES					
Total assets	465,631	618,362	787,287	1,145,414	1,726,510
Total liabilities	(172,607)	(265,799)	(358,986)	(482,281)	(809,448)
Minority interests	–	(1,416)	(1,672)	(45,786)	(60,774)
Shareholders' funds	293,024	351,147	426,629	617,347	856,288

Notes:

- The results of the Group for the years ended 31st December, 1999, 2000, 2001 and 2002 have been restated to reflect the change in accounting policy of the Group on the treatment of deferred tax as set out in note 2 to the financial statements.
- Diluted earnings per share have not been presented for each of the years ended 31st December, 1999 and 2000 because there were no dilutive potential ordinary shares in issue during these years.