



NOTES TO THE CONDENSED ACCOUNTS

31 December 2004

1. BASIS OF PREPARATION

These unaudited condensed consolidated accounts are prepared in accordance with Hong Kong Statement of Standard Accounting Practice ("SSAP") 25 (revised), Interim Financial Reporting, issued by the Hong Kong Institute of Certified Public Accountants (as applicable to condensed accounts) and Appendix 16 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited issued by The Stock Exchange of Hong Kong Limited.

These condensed interim accounts should be read in conjunction with the annual accounts for the year ended 30 June 2004.

2. PRINCIPAL ACCOUNTING POLICIES

The accounting policies and methods of computation used in the preparation of these condensed accounts are consistent with those used in the annual accounts for the year ended 30 June 2004 except for the first time adoption of the SSAP 36 "Agriculture".

The principal effect of adoption of SSAP 36 "Agriculture" is in relation to the agricultural activities of the biological assets and agricultural produce of the Group which include fruit trees and tea trees, livestock and vegetables. SSAP 36 requires the measurement of biological assets at their fair value less point-of-sale costs at initial recognition and at each balance sheet date, while agricultural produce harvested from the Group's biological assets should be measured at its fair value less estimated point-of-sale costs at the point of harvest. The gain (or loss) arising on initial recognition of biological assets at fair value less estimated point-of-sale costs is recognised in the consolidated income statement. Certain new disclosure requirements for biological assets and agricultural produce were introduced. The adoption of SSAP 36 has resulted in changing the Group's accounting policy and applied retrospectively. As a result, comparative figures have been restated unless it is impracticable to measure the fair values of the biological assets for the previous period.

3. TURNOVER

The principal activities of the Group are growing and sales of crops, breeding and sales of livestock, and supermarkets chain operation.

Turnover represents the sales value of goods supplied to customers. The amount of each significant category of revenue recognised in turnover during the period is as follows:

	Six months ended 31 December	
	2004	2003
	RMB'000	RMB'000
Sales of crops	981,444	774,495
Sales of livestock	21,969	19,557
Supermarkets chain operation	49,219	64,346
	<u>1,052,632</u>	<u>858,398</u>



4. SEGMENT INFORMATION

The Group is principally engaged in the growing and sales of crops, breeding and sales of livestock, supermarkets chain operation. The results of the major business activities for the six months ended 31 December 2004 and 2003 are summarised below:

For the six months ended 31 December 2004

	Growing and sales of crops <i>RMB'000</i>	Breeding and sales of livestock <i>RMB'000</i>	Supermarkets chain operation <i>RMB'000</i>	Inter- segment elimination <i>RMB'000</i>	Total <i>RMB'000</i>
Turnover	981,557	21,969	49,219	(113)	1,052,632
Cost of sales	<u>(306,079)</u>	<u>(7,509)</u>	<u>(45,109)</u>	<u>113</u>	<u>(358,584)</u>
Gross profit	675,478	14,460	4,110	–	694,048
Unallocated items:					
Gain arising from changes in fair value less estimated point-of-sale costs of biological assets					150,740
Other revenues					19,253
Selling and distribution expenses					(111,553)
General and administrative expenses					(51,524)
Research expenses					(27,005)
Net other operating expenses					<u>(33,908)</u>
Profit from operations					640,051
Finance costs					(4,634)
Share of results of associates					<u>24,823</u>
Profit before taxation					660,240
Taxation					(1,666)
Minority interests					<u>849</u>
Profit for the period					<u><u>659,423</u></u>



4. SEGMENT INFORMATION (Continued)

For the six months ended 31 December 2003

	Growing and sales of crops <i>RMB'000</i>	Breeding and sales of livestock <i>RMB'000</i>	Supermarkets chain operation <i>RMB'000</i>	Inter- segment elimination <i>RMB'000</i>	Total <i>RMB'000</i>
Turnover	776,279	19,557	64,346	(1,784)	858,398
Cost of sales	<u>(238,179)</u>	<u>(4,207)</u>	<u>(57,644)</u>	<u>1,784</u>	<u>(298,246)</u>
Gross profit	538,100	15,350	6,702	–	560,152
Unallocated items:					
Other revenues					8,002
Selling and distribution expenses					(83,542)
General and administrative expenses					(48,014)
Research expenses					(16,927)
Net other operating expenses					<u>(18,294)</u>
Profit from operations					401,377
Finance costs					(8,595)
Share of results of associates					<u>10,130</u>
Profit before taxation					402,912
Taxation					(760)
Minority interests					<u>400</u>
Profit for the period					<u><u>402,552</u></u>

Inter-segment revenue represents the sales of fruits and vegetables from the crops segment to the supermarket segment. Sales between business segments are accounted for at competitive market prices charged to unaffiliated customers for similar goods.

Growing and sales of crops is the Group's primary business segment. The turnover, operating profits and total assets attributable to this business segment accounted for over 90% of the Group's corresponding consolidated totals for the periods ended 31 December 2004 and 2003. Consequently, no further segment information by business activity is presented.

The Group's operations are primarily in the People's Republic of China (the "PRC") and the Group's turnover, gross profits and total assets attributable to other geographical areas are less than 5% of the Group's corresponding consolidated totals for the periods ended 31 December 2004 and 2003. Consequently, no segment information by geographical area is presented.



5. PROFIT FROM OPERATIONS

Profit from operations is stated after (crediting)/charging the followings:

	Six months ended 31 December	
	2004 RMB'000	2003 RMB'000
Crediting		
Gain arising from changes in fair value less estimated point-of-sale costs of biological assets	(150,740)	–
Amortisation of negative goodwill	(4,068)	(4,068)
Interest income	(3,435)	(3,250)
	<u> </u>	<u> </u>
Charging		
Depreciation of owned fixed assets (net of amount capitalised in inventories)	47,816	36,287
Operating lease expenses		
– land and buildings	29,154	21,982
– motor vehicles	51	193
Staff costs	85,921	66,995
Amortisation of deferred development cost	2,570	1,309
Amortisation of long-term prepaid rentals (net of amount capitalised in inventories)	8,405	7,655
Amortisation of computer software development cost	9,828	9,804
Amortisation of deferred expenditure	4,713	6,609
Amortisation of land use rights	338	–
Research expenses	27,005	16,927
Loss on disposal of fixed assets	2,821	2,317
Bad debts written off	–	342
	<u> </u>	<u> </u>

6. STAFF COSTS

	Six months ended 31 December	
	2004 RMB'000	2003 RMB'000
Salaries, wages and other benefits	85,377	66,342
Retirement benefits costs	544	653
	<u> </u>	<u> </u>
	<u>85,921</u>	<u>66,995</u>



7. TAXATION

The amount of taxation charged to the consolidated income statement represents:

	Note	Six months ended 31 December	
		2004 RMB'000	2003 RMB'000
PRC income tax	(i)	–	–
Hong Kong profits tax	(ii)	–	–
		<hr/>	<hr/>
Share of taxation attributable to an associate	(iii)	– 1,666	– 760
		<hr/>	<hr/>
		1,666	760

Notes:

- (i) Fuzhou Chaoda Modern Agriculture Development Company Limited, the Group's principal subsidiary, was awarded as "State-Level Agricultural Leading Enterprise" of the nation by the central government of the PRC in December 2002. According to the circular Nong Jing Fa [2000] No. 8 and No. 10 jointly issued by Agricultural Ministry, State Development Planning Commission, State Economic & Trade Commission, Ministry of Finance, Ministry of Foreign Trade & Economic Cooperation, People's Bank of China, State Administration of Taxation, Securities Regulatory Commission and Chinese Supply and Marketing Cooperatives, domestic PRC State-Level Agricultural Leading Enterprises are entitled to certain tax benefits including full exemption of income tax. These tax benefits will also be applied to other PRC subsidiaries comprising the Group.
- (ii) No provision for Hong Kong profits tax has been made as there is no estimated assessable profits (2003: Nil) for the company and its subsidiaries operating in Hong Kong during the period.
- (iii) It represents the share of PRC income tax charged on the assessable profits of Lucky Team Biotech Development (Hepu) Limited, ("Hepu") a 47.5% associate owned by a wholly owned subsidiary of the Group.

Hepu is a Foreign Investment Enterprise ("FIE") and operates in Guangxi Province, the PRC. The preferential foreign enterprise income tax rate for productive FIEs in this region is 15% up to the year 2010 in accordance with the policy in relation to promoting the economic development of Central and Western China. Hepu is entitled to FIE tax holidays in accordance with the relevant tax rules and regulations applicable to FIE in the PRC and the 2 years tax exemption period was lapsed during the year ended 30 June 2002. Hepu has been subject to a reduced income tax rate of 7.5% for a tax reduction period of 3 years.

- (iv) The Group has not recognised deferred tax asset in respect of tax losses of RMB21,132,000 (as at 30 June 2004: RMB17,637,000). The tax losses are mainly attributable from the expenses incurred by the Company. Since the principal activity of the Company is investment holding, no taxable revenue inflow is expected in the foreseeable future. The deferred tax assets are therefore not recognised as the realisation is uncertain.



7. TAXATION (Continued)

The charge for the period is reconciled to the profit before taxation per unaudited consolidated income statement as follows:

	Six months ended 31 December	
	2004 RMB'000	2003 RMB'000
Profit before tax	<u>660,240</u>	<u>402,912</u>
Notional tax on profit before tax, calculated at the rate applicable to profits in the countries concerned	150,217	122,770
Tax effect of expense/(income) that are not deductible/ taxable in determining taxable profit and tax allowance	117,876	(448)
Tax effect of non-taxable offshore profit	(34,789)	(209)
Tax effect of unrecognised tax losses	(28,350)	7,077
Tax effect of exemption benefits under State-Level Agricultural Leading Enterprise	(204,954)	(129,190)
Share of tax of an associate	<u>1,666</u>	<u>760</u>
	<u>1,666</u>	<u>760</u>

8. DIVIDENDS

	Note	Six months ended 31 December	
		2004 RMB'000	2003 RMB'000
2003/2004: Final, paid, of HK\$0.073 per share and special, paid, of HK\$0.007 per share (2002/2003: Nil)	(i)	<u>198,494</u>	<u>–</u>

- (i) At the annual general meeting held on 25 November 2004, final dividend for the year ended 30 June 2004 of HK\$0.073 per ordinary share and a special dividend of HK\$0.007 per ordinary share for the exceptional income of tax provided in prior years being written back during the year ended 30 June 2004 were declared. Both dividends were paid during the period and the amount was reflected as appropriation of retained earnings for the six months ended 31 December 2004.
- (ii) The directors do not recommend the payment of an interim dividend for the six months ended 31 December 2004 (2003: Nil).



9. EARNINGS PER SHARE

(i) Basic earnings per share

The calculation of basic earnings per share is based on the Group's profits for the period of RMB659,423,000 (2003: RMB402,552,000) and the weighted average number of 2,343,355,436 (2003 (restated): 2,020,719,339 after adjusting for the bonus shares issued in 2004) ordinary shares in issue during the period.

(ii) Diluted earnings per share

The calculation of diluted earnings per share is based on the Group's profits for the period of RMB659,423,000 (2003: RMB402,552,000) and the weighted average number of 2,385,318,369 (2003 (restated): 2,040,085,631 after adjusting for the bonus shares issued in 2004) ordinary shares after adjusting for the effects of all dilutive potential ordinary shares under the Company's share option scheme.

(iii) Reconciliations

	Six months ended 31 December	
	2004	2003
Weighted average number of ordinary shares used in calculating basic earnings per share	2,343,355,436	2,020,719,339
Deemed issued of ordinary shares	41,962,933	19,366,292
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>2,385,318,369</u>	<u>2,040,085,631</u>

10. BIOLOGICAL ASSETS

(i) The biological assets, representing fruit trees and tea trees, livestock, and vegetables, are summarised as follows:

	Fruit trees and tea trees		Livestock		Vegetables		Total
	<i>Area (Mu)</i>	<i>RMB'000</i>	<i>Number</i>	<i>RMB'000</i>	<i>Area (Mu)</i>	<i>RMB'000</i>	<i>RMB'000</i>
Reclassified from fixed assets and inventories	27,318	252,416	4,176	11,390	144,571	76,475	340,281
Gain arising from changes in fair value less estimated point-of-sale costs		11,398		4,230		135,112	150,740
At 31 December 2004	<u>27,318</u>	<u>263,814</u>	<u>4,176</u>	<u>15,620</u>	<u>144,571</u>	<u>211,587</u>	<u>491,021</u>



10. BIOLOGICAL ASSETS (Continued)

(ii) The analysis of the above is as follows:

	Fruit trees and tea trees	Livestock	Vegetables	Total
	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
Non-current portion	263,814	15,620	–	279,434
Current portion	–	–	211,587	211,587
	<u>263,814</u>	<u>15,620</u>	<u>211,587</u>	<u>491,021</u>

The biological assets as at 31 December 2004 are stated at fair values less estimated point-of-sale costs.

In accordance with the valuation report issued by Sallmanns, an independent professional valuer, the fair values less estimated point-of-sale costs of the biological assets are determined under the following basis:

- (a) Fruit trees and tea trees: present value of expected net cash flows from the biological assets discounted at a current market-determined pre-tax rate; and
- (b) Livestock: market-determined prices of biological assets with similar size, species and age.

The fair values of vegetables are determined by the Directors with reference to market-determined prices, cultivation area, species, growing conditions, cost incurred and expected yield of the crops.

The valuation methodology is in compliance with SSAP 36 to determine the fair values of biological assets in their present location and condition.

(iii) Output for biological assets

	Six month ended 31 December 2004
	<i>Quantity</i>
Total output for the period	
– Fruit trees and tea trees	32,869 Tonnes
– Livestock	5,785 Heads
– Vegetables	<u>374,952 Tonnes</u>



11. INTERESTS IN ASSOCIATES

	As at 31 December 2004 <i>RMB'000</i>	As at 30 June 2004 <i>RMB'000</i>
Share of net assets		
– as previously reported	391,719	378,042
– effect of adoption of SSAP 36	35,803	28,140
– effect of fixed assets revaluation	3,727	3,685
	<hr/>	<hr/>
– as restated	431,249	409,867
Negative goodwill on acquisition less accumulated amortization	(134,241)	(138,309)
Amount due from an associate	1,058	–
	<hr/>	<hr/>
	298,066	271,558
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The associated companies operate citrus farms in Guangxi and Jiangxi Provinces, the PRC.

12. INVENTORIES

		As at 31 December 2004 <i>RMB'000</i>	As at 30 June 2004 <i>RMB'000</i>
	<i>Note</i>		
Growing crops	<i>(i)</i>	–	100,641
Livestock	<i>(i)</i>	–	11,667
Agricultural materials		6,675	4,713
Merchandise for resale		13,500	9,385
		<hr/>	<hr/>
		20,175	126,406
		<hr/> <hr/>	<hr/> <hr/>

(i) RMB100,641,000 of growing crops and RMB11,667,000 of livestock have been reclassified into biological assets at 1 July 2004 after the adoption of SSAP 36 in current period.

(ii) At 31 December 2004 and 30 June 2004, all inventories were stated at cost.



13. ACCOUNTS RECEIVABLE

The Group granted a credit term of 30 to 150 days to the majority of its customers.

At 31 December 2004, the analysis by age of the accounts receivable of the Group was as follows:

	As at 31 December 2004 <i>RMB'000</i>	As at 30 June 2004 <i>RMB'000</i>
0 – 1 month	83,433	55,904
1 – 3 months	645	507
Over 3 months	6,487	3,258
	<u>90,565</u>	<u>59,669</u>

14. AMOUNT DUE TO A RELATED COMPANY

The balance arose from purchases of agricultural materials as detailed in note 21 below from a company of which Mr. Kwok Ho, the Chairman and a controlling shareholder of the Company is a major shareholder. They are trading nature and aged within 3 months.

15. ACCOUNTS PAYABLE

At 31 December 2004, the analysis by age of the accounts payable of the Group was as follows:

	As at 31 December 2004 <i>RMB'000</i>	As at 30 June 2004 <i>RMB'000</i>
0 – 1 month	5,367	4,202
1 – 3 months	3,595	4,807
Over 3 months	1,702	44
	<u>10,664</u>	<u>9,053</u>



16. BANK LOANS – SECURED

As at 31 December 2004, the Group has bank loans outstanding in the PRC amounted to RMB23,500,000 (as at 30 June 2004: RMB38,569,000) which were secured by corporate guarantee executed by one of the subsidiaries (as at 30 June 2004: bank loans with outstanding balances amounting to RMB13,569,000 were secured by a corporate guarantee provided by one of the PRC subsidiaries; another bank loan with an outstanding balance of RMB15,000,000 was secured by a property owned by one of the PRC subsidiaries; and another bank loan with an outstanding balance of RMB10,000,000 was secured by both a corporate guarantee provided by one of the PRC subsidiaries and by a property owned by one of the PRC subsidiaries).

Also, the Group has a syndicated loan with banks of US\$21,000,000 (approximately equivalent to RMB173,431,000) as at 31 December 2004 (as at 30 June 2004: Nil) with interest calculated at London InterBank Offering Rate plus 1.5% per annum which was secured by the shares of certain subsidiaries and will be repayable within 36 months after the drawdown date. Subsequent to period end, the syndicated loan with banks was early repaid in full on 24 January 2005.

At the balance sheet date, the Group has total banking facilities amounted to RMB253,431,000 (as at 30 June 2004: RMB215,241,000) in which RMB196,931,000 (as at 30 June 2004: RMB38,569,000) has been utilized by the Group.

17. SHARE CAPITAL

	Authorised		
	Ordinary shares of HK\$0.1 each		
	<i>No. of shares</i>	<i>HK\$'000</i>	<i>RMB'000</i>
As at 30 June 2004 and 31 December 2004	<u>5,000,000,000</u>	<u>500,000</u>	<u>527,515</u>
	Issued and fully paid		
	Ordinary shares of HK\$0.1 each		
	<i>No. of shares</i>	<i>HK\$'000</i>	<i>RMB'000</i>
As at 1 July 2004	2,342,084,000	234,209	248,479
Issue of new shares under share option scheme	5,716,600	571	605
Repurchase of shares	(1,890,000)	(189)	(200)
As at 31 December 2004	<u>2,345,910,600</u>	<u>234,591</u>	<u>248,884</u>



18. RESERVES

For the period ended 31 December 2004

	Share Premium RMB'000	Capital Reserve RMB'000	Capital Redemption Reserve RMB'000	Statutory Common Reserve RMB'000	Statutory Welfare Reserve RMB'000	Retained Profits RMB'000	Total RMB'000
As at 1 July 2004, as previously reported	1,873,645	94,894	523	181,022	1,031	2,213,450	4,364,565
Effect of adoption of SSAP 36 in associates' accounts	-	-	-	-	-	28,140	28,140
Effect of fixed assets revaluation in associates' accounts	-	-	-	-	-	3,685	3,685
As at 1 July 2004, as restated	1,873,645	94,894	523	181,022	1,031	2,245,275	4,396,390
Premium on issue of shares	6,361	-	-	-	-	-	6,361
Transfer to capital redemption reserve	-	-	200	-	-	(200)	-
Premium on shares repurchased	(3,802)	-	-	-	-	-	(3,802)
Profit for the period	-	-	-	-	-	500,978	500,978
Effect of adoption of SSAP 36							
- Company and subsidiaries	-	-	-	-	-	150,740	150,740
- Associates	-	-	-	-	-	7,663	7,663
Effect of fixed assets revaluation in associates' accounts	-	-	-	-	-	42	42
Dividends paid	-	-	-	-	-	(198,494)	(198,494)
Appropriation	-	-	-	13,147	452	(13,599)	-
As at 31 December 2004	<u>1,876,204</u>	<u>94,894</u>	<u>723</u>	<u>194,169</u>	<u>1,483</u>	<u>2,692,405</u>	<u>4,859,878</u>
Company and subsidiaries	1,876,204	94,894	723	194,169	1,483	2,538,378	4,705,851
Associates	-	-	-	-	-	154,027	154,027
As at 31 December 2004	<u>1,876,204</u>	<u>94,894</u>	<u>723</u>	<u>194,169</u>	<u>1,483</u>	<u>2,692,405</u>	<u>4,859,878</u>



18. RESERVES (Continued)

For the period ended 31 December 2003

	Share Premium RMB'000	Capital Reserve RMB'000	Capital Redemption Reserve RMB'000	Statutory Common Reserve RMB'000	Statutory Welfare Reserve RMB'000	Retained Profits RMB'000	Total RMB'000
As at 1 July 2003, as previously reported	1,127,262	94,894	523	84,111	731	1,385,702	2,693,223
Effect of adoption of SSAP 36 in associates' accounts	-	-	-	-	-	15,633	15,633
Effect of fixed assets revaluation in associates' accounts	-	-	-	-	-	3,318	3,318
As at 1 July 2003, as restated	1,127,262	94,894	523	84,111	731	1,404,653	2,712,174
Premium on issue of shares	34,215	-	-	-	-	-	34,215
Profit for the period	-	-	-	-	-	402,552	402,552
As at 31 December 2003	<u>1,161,477</u>	<u>94,894</u>	<u>523</u>	<u>84,111</u>	<u>731</u>	<u>1,807,205</u>	<u>3,148,941</u>
Company and subsidiaries	1,161,477	94,894	523	84,111	731	1,726,315	3,068,051
Associates	-	-	-	-	-	80,890	80,890
As at 31 December 2003	<u>1,161,477</u>	<u>94,894</u>	<u>523</u>	<u>84,111</u>	<u>731</u>	<u>1,807,205</u>	<u>3,148,941</u>



19. COMMITMENTS

(a) Capital commitments

At the end of the period, the Group had the following capital commitments:

	As at 31 December 2004 RMB'000	As at 30 June 2004 RMB'000
Contracted but not provided for		
– Research and development expenditures	70,200	75,700
– Purchase of fixed assets	188,427	140,051
– Purchase of land use rights	–	600
	<u>258,627</u>	<u>216,351</u>
Authorised but not contracted for		
– Purchase of fixed assets	<u>149,297</u>	<u>214,383</u>
Total	<u><u>407,924</u></u>	<u><u>430,734</u></u>

(b) Operating lease commitments

At the end of the period, the Group had total future aggregate minimum lease payments under non-cancellable operating leases as follows:

	Within one year RMB'000	In the second to fifth year inclusive RMB'000	After the fifth year RMB'000	Total RMB'000
As at 31 December 2004				
Land and buildings	57,805	216,272	1,040,127	1,314,204
Others	41	–	–	41
	<u>57,846</u>	<u>216,272</u>	<u>1,040,127</u>	<u>1,314,245</u>
As at 30 June 2004				
Land and buildings	63,566	243,450	1,202,223	1,509,239
Others	105	–	–	105
	<u>63,671</u>	<u>243,450</u>	<u>1,202,223</u>	<u>1,509,344</u>



20. CONTINGENT LIABILITIES

The Group did not have any significant contingent liabilities as at the balance sheet date (30 June 2004: Nil).

21. RELATED PARTY TRANSACTIONS

The Group entered into the following material transactions with related parties during the period:

	Six months ended 31 December	
	2004	2003
	RMB'000	RMB'000
Fujian Chaoda Agriculture Produce Trading Company Limited		
– Purchase of fertilizers	96,136	84,854
– Purchase of plant growth regulators	–	1,776
	<u> </u>	<u> </u>
福建超大集團有限公司		
– Rental and management fee received	(363)	(242)
	<u> </u>	<u> </u>
福建超大現代種業有限公司		
– Rental and management fee received	(86)	(57)
	<u> </u>	<u> </u>

- (i) The above related parties are companies in which Mr. Kwok Ho, the Chairman and a controlling shareholder of the Company, is a major shareholder.
- (ii) The directors are of the opinion that these transactions were conducted in the normal course of business at prices and terms no less than those charged to or contracted with other third parties.

22. SUBSEQUENT EVENTS

- (i) On 24 January 2005, the Group has early repaid in full the syndicated loan with banks of US\$21,000,000 (approximately equivalent to RMB173,431,000) as mentioned in note 16 of the condensed accounts.
- (ii) On 1 February 2005, the Company and certain investment banks entered into a conditional purchase agreement (the "Agreement") pursuant to which the investment banks have conditionally agreed to purchase the 7.75% Guaranteed Senior Notes due 2010 in the aggregate principal amount of US\$225 million (approximately equivalent to RMB1,858 million) issued by the Company (the "Notes"). The Notes are unconditionally and irrevocably guaranteed by the capital stock of certain subsidiaries of the Group. Upon the satisfaction of certain conditions in the Agreement, the Notes were successfully issued on 7 February 2005.

23. COMPARATIVE FIGURES

- (i) With the adoption of the SSAP 36 "Agriculture", the presentation in the current period's financial statements has been modified in order to conform with SSAP 36 requirements. The adoption of SSAP 36 resulted in a change of accounting policy in respect of its biological assets and agricultural produce. As such, comparative figures have been reclassified and restated in order to achieve a consistent presentation unless it is impracticable to measure the fair values of the biological assets for the previous period. The effect of which has been quantified in note 10 of the condensed accounts.
- (ii) Certain other comparative amounts have been reclassified to conform with the current period's presentation.