

FINANCIAL HIGHLIGHTS

OPERATING FIGURES

For the financial year ended 31 December	2004	2003	2002	2001
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Turnover	4,569,022	3,308,859	1,854,640	313,837
Gross profit	253,618	182,199	107,019	32,895
Profit attributable to shareholders	103,312	103,716	71,948	11,791
Basic earnings per share	HK cents 16.9	HK cents 18.5	HK cents 12.8	HK cents 2.1

CONSOLIDATED BALANCE SHEET

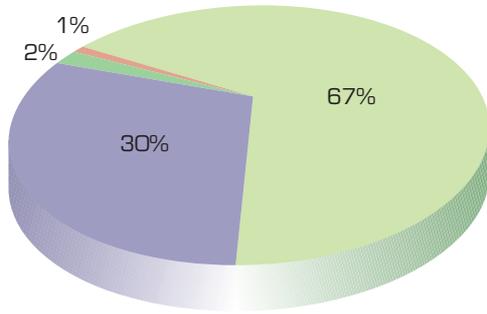
As at 31 December	2004	2003	2002	2001
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Total assets	1,635,632	1,089,041	657,711	405,178
Non-current assets	510,717	278,181	172,714	137,634
Current assets	1,124,915	810,860	484,997	267,544
Total liabilities	1,023,178	853,522	478,948	355,540
Current liabilities	966,574	852,887	478,920	355,540
Net current assets/(liabilities)	158,341	(42,027)	6,077	(87,996)
Net assets	612,454	235,519	178,763	49,638

FINANCIAL INDICATORS

For the financial year ended 31 December	2004	2003	2002	2001
Gross profit per tonne				
– Soyabean oil (HK\$)	230	276	247	250
– Palm oil (HK\$)	252	101	118	310
– Soyabean and palm oils (HK\$)	238	211	182	299
Average inventory turnover (days)	16.4	23.8	23.4	15.0
Average trade receivable turnover (days)	9.9	14.9	18.5	11.6
Average trade payable turnover (days)	17.6	15.1	16.0	17.3
Average return on equity	24.4%	50.0%	63.0%	44.6%
Net gearing ratio	28.5%	131.1%	155.2%	190.6%

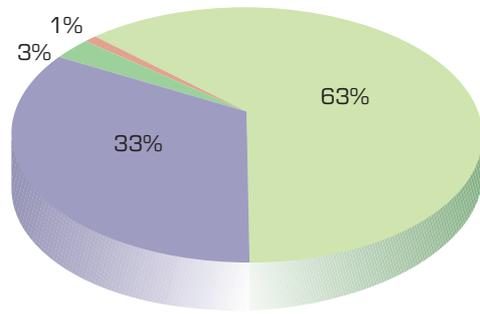
FINANCIAL HIGHLIGHTS

Turnover by products and services



2003

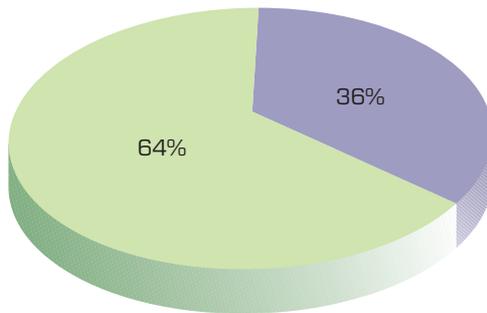
■ Soyabean Oil ■ Palm Oil



2004

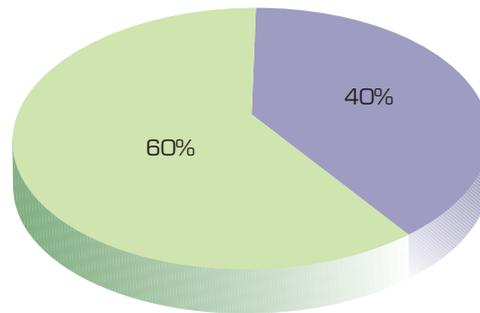
■ Other Oil ■ Logistics & Processing Charges

Sales volume – Soyabean and palm oils



2003

■ Soyabean Oil 457,000 tonnes ■ Palm Oil 262,000 tonnes



2004

■ Soyabean Oil 530,000 tonnes ■ Palm Oil 351,000 tonnes