

Financial Highlights

For the year ended 31 March

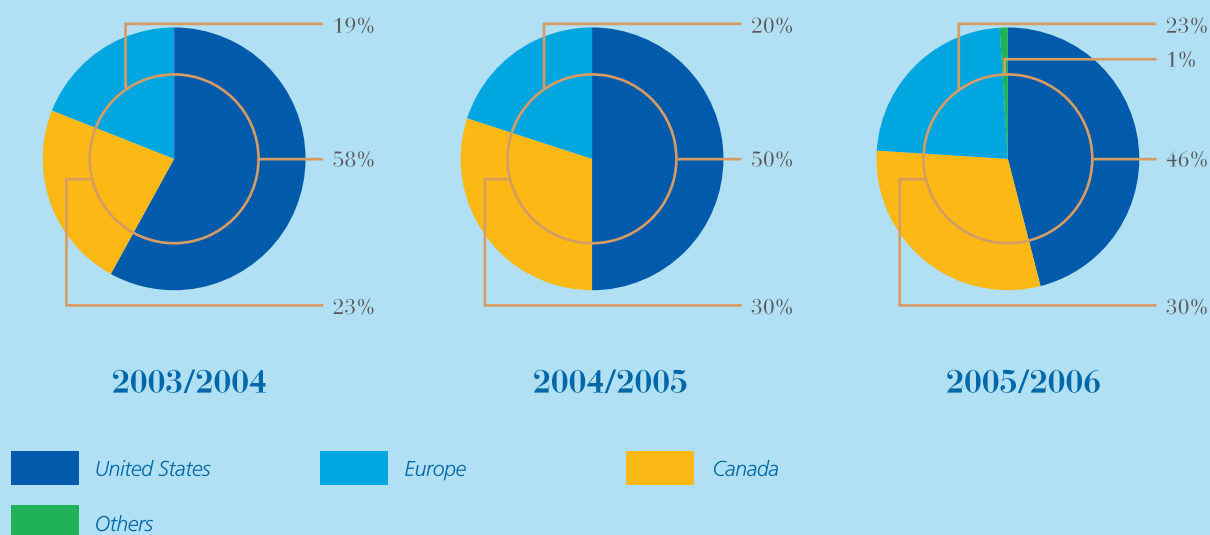
		2006	2005 (restated)	2004
Operating results				
Turnover	RMB'000	2,658,993	2,206,041	1,711,442
Gross profit	RMB'000	493,775	368,692	284,417
EBITDA	RMB'000	420,333	310,608	221,305
Profit attributable to shareholders	RMB'000	347,313	273,487	163,521
Ratio				
Gross profit margin	%	18.6	16.7	16.6
Net profit margin	%	13.1	12.4	9.6
Return on average shareholders' funds	%	20.8	26.6	31.0
Interest cover	times	9.8	14.3	16.1
Current ratio	times	4.1	3.1	2.3
Net debt/equity ratio	%	net cash	15.5	net cash
Share data				
Shares in issue	thousands	1,077,321	975,000	830,000
Share closing price (as at year end)	HK\$	3.7	1.98	2.75
Market capitalization	HK\$'000	3,986,088	1,930,500	2,282,500
Basic earnings per share	RMB cents	35.24	28.94	23.07
Interim dividend per share	HK cents	2.00	2.50	4.12
Final dividend per share	HK cents	5.70	4.50	2.40
Total dividend per share	HK cents	7.70	7.00	6.52
Net asset value per share	RMB	1.89	1.35	0.90

Glossary

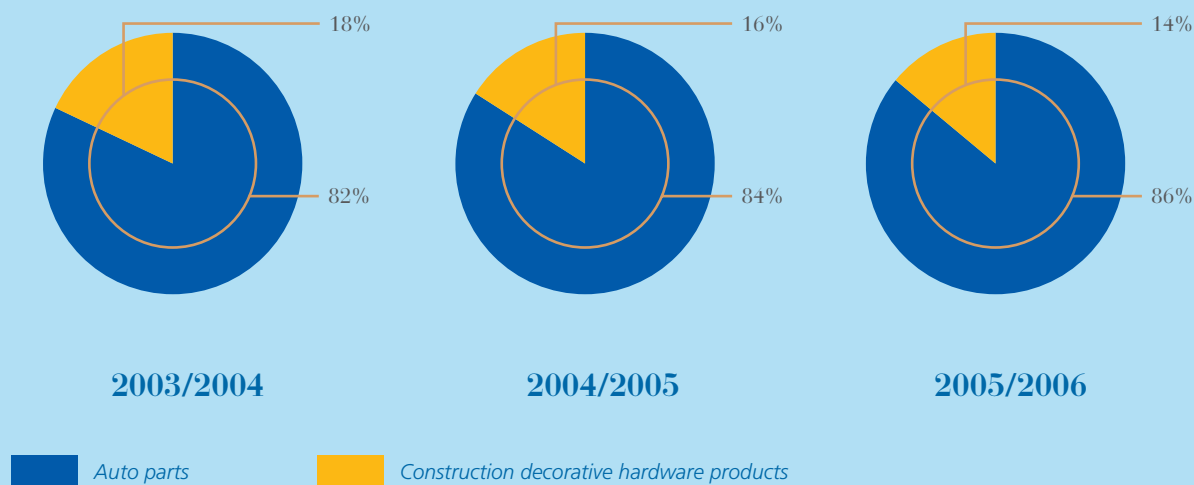
EBITDA = Earnings before associate, interest, tax, depreciation and amortisation

Gross profit margin	=	$\frac{\text{Gross profit}}{\text{Turnover}}$	Net profit margin	=	$\frac{\text{Profit attributable to shareholders}}{\text{Turnover}}$
Return on average shareholders' funds	=	$\frac{\text{Profit attributable to shareholders}}{\text{Average shareholders' funds}}$	Interest cover	=	$\frac{\text{Profit from operations}}{\text{Interest expenses}}$
Current ratio	=	$\frac{\text{Current assets}}{\text{Current liabilities}}$	Net debt/equity ratio	=	$\frac{\text{Gross debt - cash and bank balances}}{\text{Shareholders' funds}}$

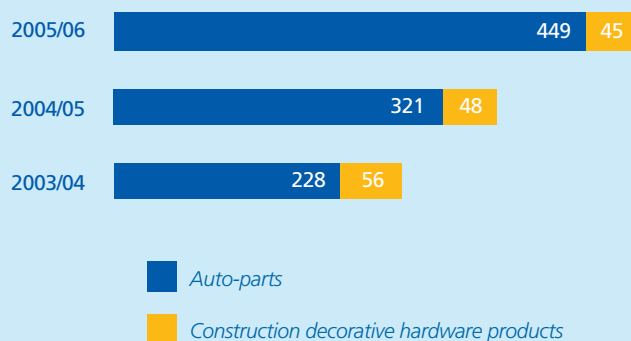
Turnover by geographical location



Turnover by sectors



Gross profit by sectors (RMB million)



Profit attributable to shareholders (RMB million)

