

## Financial Summary

The following is a summary of the consolidated income statements and balance sheets of the Group.

### Consolidated income statements

For the year ended 31 March					
	2002	2003	2004	2005	2006
(RMB'000)				(Restated)	
Turnover	1,025,162	1,380,267	1,711,442	2,206,041	2,658,993
Cost of sales	(851,121)	(1,131,800)	(1,427,025)	(1,837,349)	(2,165,218)
Gross profit	174,041	248,467	284,417	368,692	493,775
Other income	480	4,818	14,962	11,196	21,067
Distribution and selling expenses	(44,710)	(49,978)	(55,597)	(36,653)	(49,135)
Administrative expenses	(25,610)	(29,528)	(29,292)	(38,380)	(59,909)
Profit from operations	104,201	173,779	214,490	304,855	405,798
Finance costs	(11,749)	(23,660)	(17,246)	(33,697)	(66,389)
	92,452	150,119	197,244	271,158	339,409
Share of profits of an associate	—	—	—	12,024	42,755
Profit before taxation	92,452	150,119	197,244	283,182	382,164
Taxation	—	(3,467)	(14,841)	683	(34,851)
<b>Profit for the year</b>	<b>92,452</b>	<b>146,652</b>	<b>182,403</b>	<b>283,865</b>	<b>347,313</b>
Attributable to:					
Equity shareholders of the Company	83,024	131,722	163,521	273,487	347,313
Minority interests	9,428	14,930	18,882	10,378	—
	<b>92,452</b>	<b>146,652</b>	<b>182,403</b>	<b>283,865</b>	<b>347,313</b>

## Consolidated balance sheets

At 31 March					
	2002	2003	2004	2005	2006
(RMB'000)				(Restated)	
<b>Non-current assets:</b>					
Property, plant and equipment	48,354	50,304	327,187	660,209	739,198
Prepaid land lease payments	—	13,457	13,171	58,778	57,530
Goodwill	—	—	—	29,639	29,639
Interest in an associate	—	—	—	206,539	396,690
	48,354	63,761	340,358	955,165	1,223,057
<b>Current assets:</b>					
Inventories	79,015	108,153	48,212	32,846	44,850
VAT receivable	11,905	53,089	57,461	117,541	127,168
Trade and other receivables	196,077	266,031	373,883	515,912	715,532
Cash and bank balances	169,327	226,217	326,821	754,918	1,079,833
	456,324	653,490	806,377	1,421,217	1,967,383
<b>Current liabilities:</b>					
Trade and other payables	46,125	34,068	34,051	99,171	99,584
Short-term borrowings	145,000	310,000	260,000	146,800	175,875
Current portion of non-current borrowings	—	—	—	203,633	188,440
Notes payable	—	—	20,000	—	—
Bill payable	6,218	—	—	—	—
Tax payable	23,112	26,579	35,118	6,688	13,330
	220,455	370,647	349,169	456,292	477,229
<b>Net current assets</b>	235,869	282,843	457,208	964,925	1,490,154
<b>Total assets less current liabilities</b>	284,223	346,604	797,566	1,920,090	2,713,211
<b>Non-current liabilities:</b>					
Non-current borrowings	—	—	—	280,568	616,336
Convertible bonds	—	—	—	327,541	66,645
Directors' loan	84,271	—	—	—	—
	84,271	—	—	608,109	682,981
<b>Net assets</b>	199,952	346,604	797,566	1,311,981	2,030,230
<b>Financed by:</b>					
Share capital	106	106	87,980	103,350	113,940
Reserves	177,976	309,698	658,087	1,208,631	1,916,290
Attributable to equity shareholders of the Company	178,082	309,804	746,067	1,311,981	2,030,230
Minority interests	21,870	36,800	51,499	—	—
<b>Total equity</b>	199,952	346,604	797,566	1,311,981	2,030,230