

Operating Figures 經營數據

For the year ended 31 December 截至12月31日止年度		2005 RMB'000 人民幣千元	2004 RMB'000 人民幣千元 Restated 重列	Change 轉變	2003 RMB'000 人民幣千元	2002 RMB'000 人民幣千元	2001 RMB'000 人民幣千元
Turnover	營業額	1,915,965	1,415,852	+35.3%	1,034,340	730,152	343,833
Gross profit	毛利	342,697	229,373	+49.4%	155,896	139,702	62,505
Profit for the year	年度溢利	180,210	137,048	+31.5%	84,838	106,803	49,935
Earnings per share	每股盈利						
- Basic	—基本	RMB人民幣0.21元	RMB人民幣0.19元	+10.5%	RMB人民幣0.12元	RMB人民幣0.15元	RMB人民幣0.07元
- Diluted	—攤薄	RMB人民幣0.21元	RMB人民幣0.19元	+10.5%	RMB人民幣0.12元	RMB人民幣0.15元	RMB人民幣0.07元

Consolidated Balance Sheet 綜合資產負債表

As at 31 December 於12月31日		2005 RMB'000 人民幣千元	2004 RMB'000 人民幣千元 Restated 重列	Change 轉變	2003 RMB'000 人民幣千元	2002 RMB'000 人民幣千元	2001 RMB'000 人民幣千元
Total assets	總資產	1,401,768	966,518	+45.0%	633,396	522,912	218,234
Non-current assets	非流動資產	657,841	388,792	+69.2%	288,162	286,461	142,401
Current assets	流動資產	743,927	577,726	+28.7%	345,234	236,451	75,833
Total liabilities	總負債	645,454	399,867	+61.4%	342,488	297,472	113,318
Current liabilities	流動負債	560,797	387,855	+44.6%	342,283	290,096	109,870
Non-current liabilities	非流動負債	84,657	12,012	+604.8%	342,283	290,096	109,870
Net current assets/ (liabilities)	流動資產 (負債)淨值	183,130	189,871	-3.6%	2,951	(53,645)	(34,037)
Net assets	資產淨值	756,314	566,651	+33.5%	290,908	225,440	104,916

Financial Indicators 財務指標

For the year ended 31 December 截至12月31日止年度		2005	2004 Restated 重列	2003 Restated 重列	2002 Restated 重列	2001 Restated 重列
Inventory turnover days	存貨周轉日數	50	46	44	36	36
Trade receivable turnover days	應收貿易款項周轉日數	28	30	36	31	25
Trade payable turnover days	應付貿易款項周轉日數	27	18	24	26	29
Current ratio	流動比率	1.3	1.5	1.0	0.8	0.7
Net debt to equity ratio (Note 1)	淨債項對股本比率 (附註1)	0.11	0	0.68	0.60	0.26
Return on equity (Note 2)	股本回報率(附註2)	27%	32%	33%	65%	68%

Note 1: Based on total bank borrowings net of cash and cash equivalents over total equity.

附註1: 根據銀行借款總額扣除現金及現金等值物除權益總額計算得出。

Note 2: Based on the average of the total equity at the beginning and ending of the financial year.

附註2: 根據財政年度年初及年終時之平均權益總額計算得出。

Remarks:

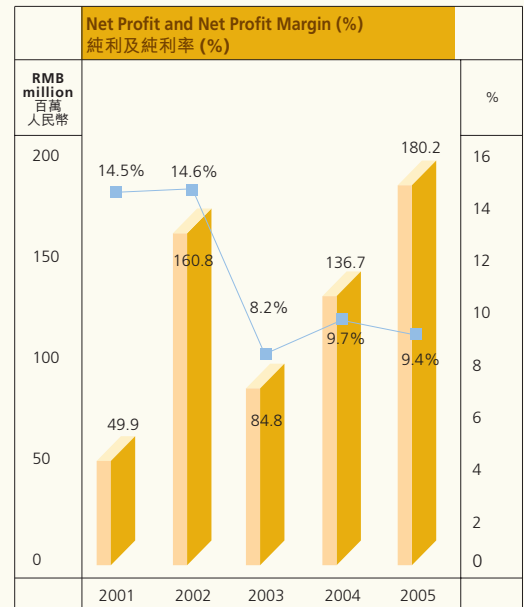
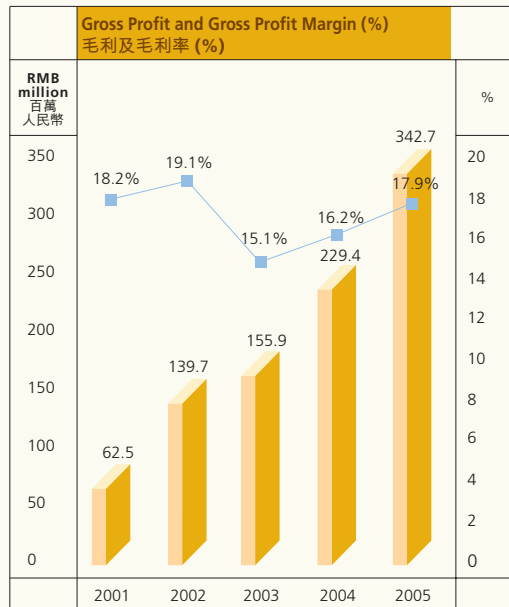
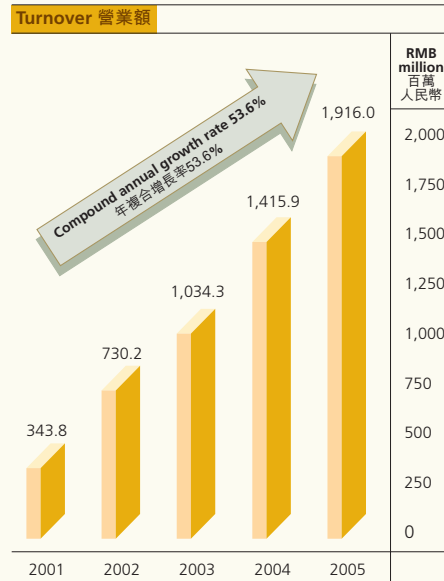
The Company was incorporated in the Cayman Islands on 12 July 2004 as an exempted company with limited liabilities under the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The Company became the holding company of the Group on 21 November 2004 through a reorganisation (the "Reorganisation"). The Group has been treated as a continuing entity and accordingly the consolidated financial statements have been prepared on the basis that the Company was the holding company of the Group since 1 January 2001, rather than from 21 November 2004.

備註:

根據開曼群島公司法第22章(一九六一年第三條法例,經綜合及修訂),本公司於二零零四年七月十二日在開曼群島註冊成立為獲豁免有限公司。本公司透過重組(「重組」)於二零零四年十一月二十一日成為本集團的控股公司。本集團被視為持續經營實體,因此綜合財務報告乃自二零零一年一月一日起(而非從二零零四年十一月二十一日起)已按照本公司為本集團的控股公司編製。

Accordingly, the results of the Group for the five years ended 31 December 2005 have been prepared on the basis of merger accounting as if the Group structure immediately after the Reorganisation had been in existence since 1 January 2001. This financial highlights include the results of the Company and its subsidiaries with effect from 1 January 2001 or since their respective dates of incorporation, whichever is a shorter period. The combined balance sheets as at 31 December 2001, 2002 and 2003 are the combination of the balance sheets of all the companies comprising the Group as at 31 December 2001, 2002 and 2003. In the opinion of the directors of the Company, the resulting combined financial statements give a more meaningful view of the results and the state of the affairs of the Group as a whole.

因此,本集團截至二零零五年十二月三十一日止五個年度的業績乃按合併會計基準編製,猶如緊隨重組的本集團結構於自二零零一年一月一日起已經存在。本財務摘要包括本公司及其附屬公司由二零零一年一月一日起或彼等各自註冊成立日期起(以較短期間者為準)之業績。於二零零一年、二零零二年及二零零三年十二月三十一日的合併資產負債表合併於二零零一年、二零零二年及二零零三年十二月三十一日組成本集團所有的公司的資產負債表。本公司董事認為,最終的合併財務報告對本集團整體業績及財務狀況有更具意義的呈現。



— Gross profit margin 毛利率
 ■ Gross profit 毛利

— Net profit margin 純利率
 ■ Net profit 純利