

Consolidated Income Statement

For the year ended 30 April 2004

	Note	2004 RMB'000	2003 RMB'000
Turnover			
Sales of agricultural products	3, 4	375,430	258,473
Costs of sales		(156,689)	(97,338)
Gross profit	4	218,741	161,135
Other revenues	3	957	153
Income from negative goodwill	12	451	452
Selling and distribution expenses		(30,200)	(23,333)
General and administrative expenses		(7,735)	(3,507)
Net other operating expenses		(3,543)	(2,107)
Operating profits		178,671	132,793
Finance cost		(1)	–
Profit before taxation	5	178,670	132,793
Taxation	6	(32,181)	(15,815)
Profit attributable to shareholders		146,489	116,978
Dividends	7	13,197	–
Earnings per share – Basic	8	RMB29 cents	RMB26 cents

The notes on pages 31 to 57 form an integral part of these financial statements.