

Balance Sheets

31 December 2005

	Notes	Group		Company	
		2005 RMB'000	2004 RMB'000 (Restated)	2005 RMB'000	2004 RMB'000 (Restated)
Non-current assets					
Property and equipment	12	37,415	30,775	6,809	6,303
Goodwill	13	32,401	26,848	—	—
Negative goodwill	13	—	(217)	—	—
Deferred tax assets	23	21,359	—	—	—
Interests in subsidiaries	14	—	—	2,363,975	1,388,930
Interest in a jointly controlled entity	15	121,787	86,895	243,931	180,490
Interests in associates	16	269,256	454,769	208,484	208,934
Available-for-sale investments	17	250	250	250	250
Properties under development	18	2,680,118	1,539,418	28,911	28,821
Total non-current assets		3,162,586	2,138,738	2,852,360	1,813,728
Current assets					
Cash and cash equivalents		923,035	1,037,815	21,705	56,772
Tax recoverable		53,638	32,784	—	—
Trade receivables	19	94,456	50,450	1,226	3,042
Prepayments, deposits and other receivables	20	293,438	807,453	30,012	543,858
Completed properties for sale		536,211	100,244	23,350	30,435
Properties under development	18	4,913,684	2,646,297	—	—
Total current assets		6,814,462	4,675,043	76,293	634,107
Current liabilities					
Interest-bearing bank and other borrowings	21	527,500	717,816	—	—
Trade payables	22	1,644,028	751,755	46,948	57,414
Advance from customers		1,306,028	1,565,375	—	—
Accrued liabilities and other payables		626,877	608,491	54,189	22,091
Tax payable		66,059	108,615	—	2,984
Total current liabilities		4,170,492	3,752,052	101,137	82,489
Net current assets/(liabilities)		2,643,970	922,991	(24,844)	551,618
Total assets less current liabilities		5,806,556	3,061,729	2,827,516	2,365,346

	Notes	Group		Company	
		2005 RMB'000	2004 RMB'000 (Restated)	2005 RMB'000	2004 RMB'000 (Restated)
Non-current liabilities					
Interest-bearing bank and other borrowings	21	1,833,230	140,000	—	—
Deferred tax liabilities	23	219,308	—	—	—
Total non-current liabilities		2,052,538	140,000	—	—
Net assets		3,754,018	2,921,729	2,827,516	2,365,346
Equity					
Equity attributable to shareholders of the Company:					
Issued capital	24	470,677	441,356	470,677	441,356
Reserves	25	2,866,691	2,164,284	2,262,704	1,782,787
Proposed final dividend		94,135	141,203	94,135	141,203
		3,431,503	2,746,843	2,827,516	2,365,346
Minority interests		322,515	174,886	—	—
Total equity		3,754,018	2,921,729	2,827,516	2,365,346

Director
Guo Guangchang

Director
Fan Wei