

BALANCE SHEET

At 31 March 2006

(Expressed in Renminbi)

	Note	2006		2005	
		RMB'000	RMB'000	RMB'000	RMB'000
Non-current assets					
Investments in subsidiaries	17		3		3
Current assets					
Trade and other receivables	19	1,030,848		372,117	
Cash and cash equivalents	21	28		53,835	
		<u>1,030,876</u>		<u>425,952</u>	
Current liabilities					
Other loan payable	23	–		24,804	
Trade and other payables	24	4,265		4,419	
		<u>4,265</u>		<u>29,223</u>	
Net current assets			<u>1,026,611</u>		<u>396,729</u>
Total assets less current liabilities			<u>1,026,614</u>		<u>396,732</u>
Non-current liabilities					
Convertible notes	26	–		33,072	
Convertible bonds	27	81,159		–	
			<u>81,159</u>		<u>33,072</u>
NET ASSETS			<u>945,455</u>		<u>363,660</u>
CAPITAL AND RESERVES					
Share capital	28(b)		5,308		4,399
Reserves			940,147		359,261
TOTAL EQUITY			<u>945,455</u>		<u>363,660</u>

Approved and authorised for issue by the Board of Directors on 28 June 2006

Wei Dong
DirectorTung Fai
Director

The notes on pages 42 to 84 form part of these financial statements.