

Consolidated Balance Sheet

30 June 2006

	<i>Notes</i>	2006 <i>RMB'000</i>	2005 <i>RMB'000</i> (As restated)
NON-CURRENT ASSETS			
Fixed assets	17	2,243,719	1,866,804
Construction-in-progress	18	770,971	466,069
Prepaid premium for land leases	19	2,653,230	1,863,812
Biological assets	20	431,706	282,245
Deferred development costs	21	70,288	74,258
Deferred expenditure	22	138,817	79,682
Other long-term deposits		3,500	7,000
Interests in associates	24	593,797	410,967
		6,906,028	5,050,837
CURRENT ASSETS			
Prepaid premium for land leases	19	90,603	60,205
Biological assets	20	452,587	261,606
Other investments		—	67,388
Inventories	25	26,637	21,731
Accounts receivable	26	96,613	96,978
Other receivables, deposits and prepayments		241,783	245,536
Cash and bank balances	27	2,613,723	1,948,971
		3,521,946	2,702,415
CURRENT LIABILITIES			
Amounts due to a related company	28	37,389	16,350
Accounts and bills payable	29	10,845	5,006
Other payables and accrued charges		117,080	90,467
Bank loans — secured	30	10,000	16,890
		175,314	128,713
NET CURRENT ASSETS		3,346,632	2,573,702

Consolidated Balance Sheet *(Continued)*

30 June 2006

	<i>Notes</i>	2006 <i>RMB'000</i>	2005 <i>RMB'000</i> (As restated)
TOTAL ASSETS LESS CURRENT LIABILITIES		10,252,660	7,624,539
NON-CURRENT LIABILITIES			
Guaranteed senior notes	31	1,794,501	1,840,905
Convertible bonds	32	1,389,455	—
		3,183,956	1,840,905
NET ASSETS		7,068,704	5,783,634
CAPITAL AND RESERVES			
Share capital	33	251,071	250,665
Reserves	35(a)	6,813,130	5,528,171
TOTAL EQUITY ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE COMPANY		7,064,201	5,778,836
MINORITY INTERESTS		4,503	4,798
TOTAL EQUITY		7,068,704	5,783,634

Approved and authorized for issue by the Board of Directors on 20 October 2006.

On behalf of the board

Kwok Ho
Director

Ip Chi Ming
Director

The notes on pages 46 to 100 form an integral part of these financial statements.