

Balance Sheet

At 30 June 2006
(Expressed in Renminbi)

	Note	2006 RMB'000	2005 RMB'000
Non-current assets			
Property, plant and equipment	12	16	33
Investments in subsidiaries	14	93,975	93,974
		93,991	94,007
Current assets			
Other receivables	16	240,353	214,990
Cash and cash equivalents	18	55,475	97,118
		295,828	312,108
Current liabilities			
Other payables	19	38,239	13,195
Short-term bank loans	20	56,298	24,742
Convertible bonds	23	71,326	—
		165,863	37,937
Net current assets		129,965	274,171
Total assets less current liabilities		223,956	368,178
Non-current liabilities			
Non-current bank loans	20	—	33,134
Convertible bonds	23	—	69,228
		—	102,362
NET ASSETS		223,956	265,816
Capital and reserves			
Share capital	24	49,568	49,568
Reserves		174,388	216,248
TOTAL EQUITY		223,956	265,816

Approved and authorised for issue by the board of directors on 19 October 2006.

Lin Wan Qaing
Director

Xiang Song
Director

The notes on pages 38 to 91 form part of these financial statements.