

Consolidated Balance Sheet

As at 31 December 2006

	Notes	2006 RMB'000	2005 RMB'000
Non-current assets			
Fixed assets	14	2,303	1,498
Goodwill	15	190	—
Investment properties	16	4,862	899
Deposits for investment properties	16	—	8,324
Prepaid premium for land leases	17	4,315	—
Deferred tax assets	18(a)	—	549
Investment in associated company	20	—	272
Golf club membership	21	291	291
		<u>11,961</u>	<u>11,833</u>
Current assets			
Trade receivables	22	49,851	29,838
Trade deposits	23	28,858	16,177
Prepayments and other deposits		5,760	1,043
Other receivables		2,324	1,215
Deferred expenses	24	—	3,381
Amount due from associated company	20	—	602
Cash and cash equivalents	25	67,209	34,402
		<u>154,002</u>	<u>86,658</u>
Current liabilities			
Accrued expenses and other payables		18,729	5,316
Tax payables		1,831	2,639
		<u>20,560</u>	<u>7,955</u>
Net current assets		<u>133,442</u>	<u>78,703</u>
Total assets less current liabilities		<u>145,403</u>	<u>90,536</u>
Non-current liabilities			
Convertible bond	26	—	25,945
Deferred tax liabilities	18(b)	5,453	4,519
		<u>5,453</u>	<u>30,464</u>
Net assets		<u>139,950</u>	<u>60,072</u>

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As at 31 December 2006

	Notes	2006 RMB'000	2005 RMB'000
Share capital and reserves			
Share capital	27	20,600	828
Reserves	29(a)	118,289	59,244
Total equity attributable to equity shareholders of the Company		138,889	60,072
Minority interests		1,061	—
Total equity		139,950	60,072

Approved and authorised for issue by the Board of Directors on 24 April 2007.

On behalf of the board

Han Lin
Director

Chang Hsiu Hua
Director

The notes on pages 40 to 80 form an integral part of these financial statements.