

31 December 2006

	Notes	Group		Company	
		2006 RMB'000	2005 RMB'000	2006 RMB'000	2005 RMB'000
NON-CURRENT ASSETS					
Property and equipment	13	93,066	37,415	7,905	6,809
Investment properties	14	446,000	—	—	—
Properties under development	15	3,888,036	2,680,118	29,218	28,911
Goodwill	16	32,664	32,401	—	—
Investments in subsidiaries	17	—	—	1,236,971	1,047,364
Investments in jointly-controlled entities	18	—	—	58,149	22,500
Investments in associates	19	193,688	219,435	166,050	172,050
Available-for-sale investments	20	250	250	250	250
Prepayments	21	111,742	—	4,842	—
Deferred tax assets	22	111,346	21,359	—	—
Total non-current assets		4,876,792	2,990,978	1,503,385	1,277,884
CURRENT ASSETS					
Cash and cash equivalents	23	1,164,624	894,743	106,899	21,705
Pledged deposits	23	26,099	28,292	—	—
Income tax recoverable		63,993	62,648	—	—
Trade receivables	24	138,375	94,456	801	1,226
Prepayments, deposits and other receivables	25	228,923	284,428	13,668	30,012
Amounts due from related companies	26	242,211	222,406	3,313,321	2,683,052
Amount due from holding company	26	117,746	—	117,746	—
Completed properties for sale		791,097	536,211	20,686	23,350
Properties under development	15	4,105,695	4,913,684	—	—
Total current assets		6,878,763	7,036,868	3,573,121	2,759,345
CURRENT LIABILITIES					
Interest-bearing bank loans and other borrowings	27	1,100,730	527,500	—	—
Trade and bills payables	29	882,232	1,644,028	21,232	46,948
Advances from customers		1,442,713	1,306,028	—	—
Accrued liabilities and other payables		544,224	615,560	70,342	54,189
Tax payable		353,976	77,376	—	—
Amounts due to related companies	30	137,179	50,798	1,124,623	1,108,576
Total current liabilities		4,461,054	4,221,290	1,216,197	1,209,713
NET CURRENT ASSETS		2,417,709	2,815,578	2,356,924	1,549,632
TOTAL ASSETS LESS CURRENT LIABILITES		7,294,501	5,806,556	3,860,309	2,827,516

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		2006 RMB'000	2005 RMB'000	2006 RMB'000	2005 RMB'000
NON-CURRENT LIABILITIES					
Interest-bearing bank loans and other borrowings	27	1,961,731	1,833,230	—	—
Loans from related companies	28	150,487	—	66,672	—
Deferred tax liabilities	22	301,874	219,308	38,856	—
Total non-current liabilities		2,414,092	2,052,538	105,528	—
Net assets		4,880,409	3,754,018	3,754,781	2,827,516
EQUITY					
Equity attributable to equity holders of the Company:					
Issued capital	31	505,861	470,677	505,861	470,677
Reserves	32	3,913,890	2,866,691	3,147,748	2,262,704
Proposed final dividends		101,172	94,135	101,172	94,135
		4,520,923	3,431,503	3,754,781	2,827,516
Minority interests		359,486	322,515	—	—
Total equity		4,880,409	3,754,018	3,754,781	2,827,516

Director
Guo Guangchang

Director
Fan Wei