

Balance Sheet

As at 31 December 2006

			As at 31 December	
	Note	2006 RMB'000	2005 RMB'000	
ASSETS				
Non-current assets				
Property, plant and equipment	7	34,293	29,641	
Land use rights	6	211,105	291,028	
Properties under development	10	122,509	66,816	
Investments in subsidiaries	11	558,760	729,875	
		926,667	1,117,360	
Current assets				
Amounts due from subsidiaries	11	581,584	215,828	
Other receivables	16	54,886	112,785	
Cash and cash equivalents	18	82,339	175,750	
		718,809	504,363	
Total assets		1,645,476	1,621,723	
EQUITY				
Capital and reserves attributable to the Company's equity holders				
Share capital	19	953,735	953,735	
Other reserves	20	129,556	111,292	
Retained earnings		173,221	31,822	
Proposed dividend	33	46,407	73,311	
Total equity		1,302,919	1,170,160	
LIABILITIES				
Non-current liabilities				
Deferred income tax liabilities	25	679	679	
Current liabilities				
Trade payables	21	12,413	594	
Other payables	22	17,569	88,394	
Current income tax liabilities		5,896	5,896	
Borrowings	24	306,000	356,000	
		341,878	450,884	
Total liabilities		342,557	451,563	
Total equity and liabilities		1,645,476	1,621,723	
Net current assets		376,931	53,479	
Total assets less current liabilities		1,303,598	1,170,839	

Pang Baogen
Director

Gao Jiming
Director

The notes on pages 64 to 104 are an integral part of these consolidated financial statements.