

CONDENSED CONSOLIDATED BALANCE SHEET

As at 31 December 2006 — Unaudited

	Notes	31 December 2006 RMB'000	30 June 2006 RMB'000
ASSETS AND LIABILITIES			
Non-current assets			
Property, plant and equipment	9	2,641,144	2,243,719
Construction-in-progress		694,112	770,971
Prepaid premium for land leases	10	3,000,024	2,653,230
Biological assets	11	723,965	431,706
Deferred development costs		72,696	70,288
Deferred expenditure		147,020	138,817
Other long-term deposits		3,500	3,500
Interest in associates	12	626,349	593,797
Available-for-sale investments	13	423,870	—
		8,332,680	6,906,028
Current assets			
Prepaid premium for land leases	10	68,978	90,603
Biological assets	11	325,741	452,587
Inventories		19,811	26,637
Accounts receivable	14	126,617	96,613
Other receivables, deposits and prepayments		378,416	241,783
Cash and cash equivalents		1,875,678	2,613,723
		2,795,241	3,521,946
Current liabilities			
Amounts due to a related company	15	18,073	37,389
Accounts and bills payable	16	8,047	10,845
Other payables and accrued charges		88,146	117,080
Bank loans — secured	17	10,000	10,000
		124,266	175,314
Net current assets		2,670,975	3,346,632
Total assets less current liabilities		11,003,655	10,252,660
Non-current liabilities			
Guaranteed senior notes	18	1,735,295	1,794,501
Convertible bonds	19	1,443,745	1,389,455
		3,179,040	3,183,956
Net assets		7,824,615	7,068,704
CAPITAL AND RESERVES			
Capital and reserves attributable to the equity shareholders of the Company			
Share capital	20	251,635	251,071
Reserves		7,568,934	6,813,130
		7,820,569	7,064,201
Minority interests		4,046	4,503
Total equity		7,824,615	7,068,704