

Consolidated Balance Sheet

(All amounts in Renminbi Yuan thousands unless otherwise stated)

		As at 31 December	
	Note	2006	2005
ASSETS			
Non-current assets			
Fixed assets	6	474,168	426,108
Investment properties	7	—	7,329
Leasehold land and land use rights	8	115,012	11,151
Intangible assets	9	8,717	6,520
Interest in associates	11	65,933	33,280
Interest in a joint venture	12	14,709	15,000
Available-for-sale investment		200	200
Deferred income tax assets	13	12,061	9,895
		<u>690,800</u>	<u>509,483</u>
Current assets			
Inventories	14	413,740	298,139
Due from customers on construction contracts	15	139,805	233,341
Trade and other receivables	16	1,835,914	1,501,915
Cash and cash equivalents	29	670,637	840,180
		<u>3,060,096</u>	<u>2,873,575</u>
Total assets		<u>3,750,896</u>	<u>3,383,058</u>
EQUITY			
Capital and reserves attributable to the Company's equity holders			
Share capital	17	417,642	417,642
Other reserves	18	312,896	292,757
Retained earnings			
- Proposed final dividend	28	45,941	33,411
- Others		372,737	285,725
		<u>1,149,216</u>	<u>1,029,535</u>
Minority interest		<u>156,318</u>	<u>142,512</u>
Total equity		<u>1,305,534</u>	<u>1,172,047</u>

Consolidated Balance Sheet

(All amounts in Renminbi Yuan thousands unless otherwise stated)

		As at 31 December	
	Note	2006	2005
LIABILITIES			
Non-current liabilities			
Deferred income tax liabilities	13	1,895	2,386
Trade and other payables	19	125,050	—
		<u>126,945</u>	<u>2,386</u>
Current liabilities			
Due to customers on construction contracts	15	56,061	47,222
Trade and other payables	19	2,085,294	1,991,484
Current income tax payable		37,062	29,990
Bank borrowings	20	140,000	139,929
		<u>2,318,417</u>	<u>2,208,625</u>
Total liabilities		<u>2,445,362</u>	<u>2,211,011</u>
Total equity and liabilities		<u>3,750,896</u>	<u>3,383,058</u>
Net current assets		<u>741,679</u>	<u>664,950</u>
Total assets less current liabilities		<u>1,432,479</u>	<u>1,174,433</u>

The notes on pages 61 to 125 are an integral part of these consolidated financial statements.

Lu Mao Hao
Director

Wang Wei Bing
Director