

Consolidated Balance Sheet

(All amounts in thousands of Renminbi ("RMB") unless otherwise stated)

BEIJING MEDIA CORPORATION LIMITED ANNUAL REPORT 2006

		As at 31 December	
	Note	2006 RMB'000	2005 RMB'000
ASSETS			
Non-current assets			
Property, plant and equipment	14	20,737	16,836
Prepayments for land use rights	15	32,317	33,202
Intangible assets	16	25,463	5,387
Investment in a jointly controlled entity	17	(82,453)	(71,510)
Available-for-sale financial assets		2,069	2,069
Trade receivables	20	13,851	–
		11,984	(14,016)
Current assets			
Inventories	19	38,602	59,998
Trade receivables	20	126,282	117,015
Other receivables, prepayments and deposits	21	21,359	12,102
Restricted bank deposits	22	217,953	56,000
Short-term bank deposits	23	890,606	1,073,933
Cash and cash equivalents	24	286,923	284,733
		1,581,725	1,603,781
Total assets		1,593,709	1,589,765
EQUITY			
Capital and reserves attributable to the Company's equity holders			
Share capital	29	197,310	197,310
Reserves	30	1,028,512	1,024,031
Retained earnings	30		
– Proposed final dividend		39,462	49,328
– Others		6,848	28,874
		1,272,132	1,299,543
Minority interests		39,595	33,635
Total equity		1,311,727	1,333,178

(All amounts in thousands of Renminbi ("RMB") unless otherwise stated)

		As at 31 December	
	Note	2006 RMB'000	2005 RMB'000
LIABILITIES			
Current liabilities			
Trade payables	25	74,463	65,525
Other payables and accruals	26	180,165	157,919
Taxation payables	27	(646)	5,123
Short-term bank loans	28	28,000	20,000
Current portion of long-term liabilities		–	8,020
		281,982	256,587
Total liabilities		281,982	256,587
Total equity and liabilities		1,593,709	1,589,765
Net current assets		1,299,743	1,347,194
Total assets less current liabilities		1,311,727	1,333,178

The accompanying notes on pages 49 to 90 are an integral part of these consolidated financial statements.

Approved by the Board of Directors on 20 April 2007.

Zhang Yanping
Chairman

Sun Wei
Director