

\$\$\$- +

&\$+! \$&*

2007**§ 1**

1.1

1.2

1.3

1.4

2007

1.5

§ 2**2.1**

	002097
	2
	410100
	2
	410100

	http://www.sunward.com.cn/
	db@sunward.com.cn

2.2

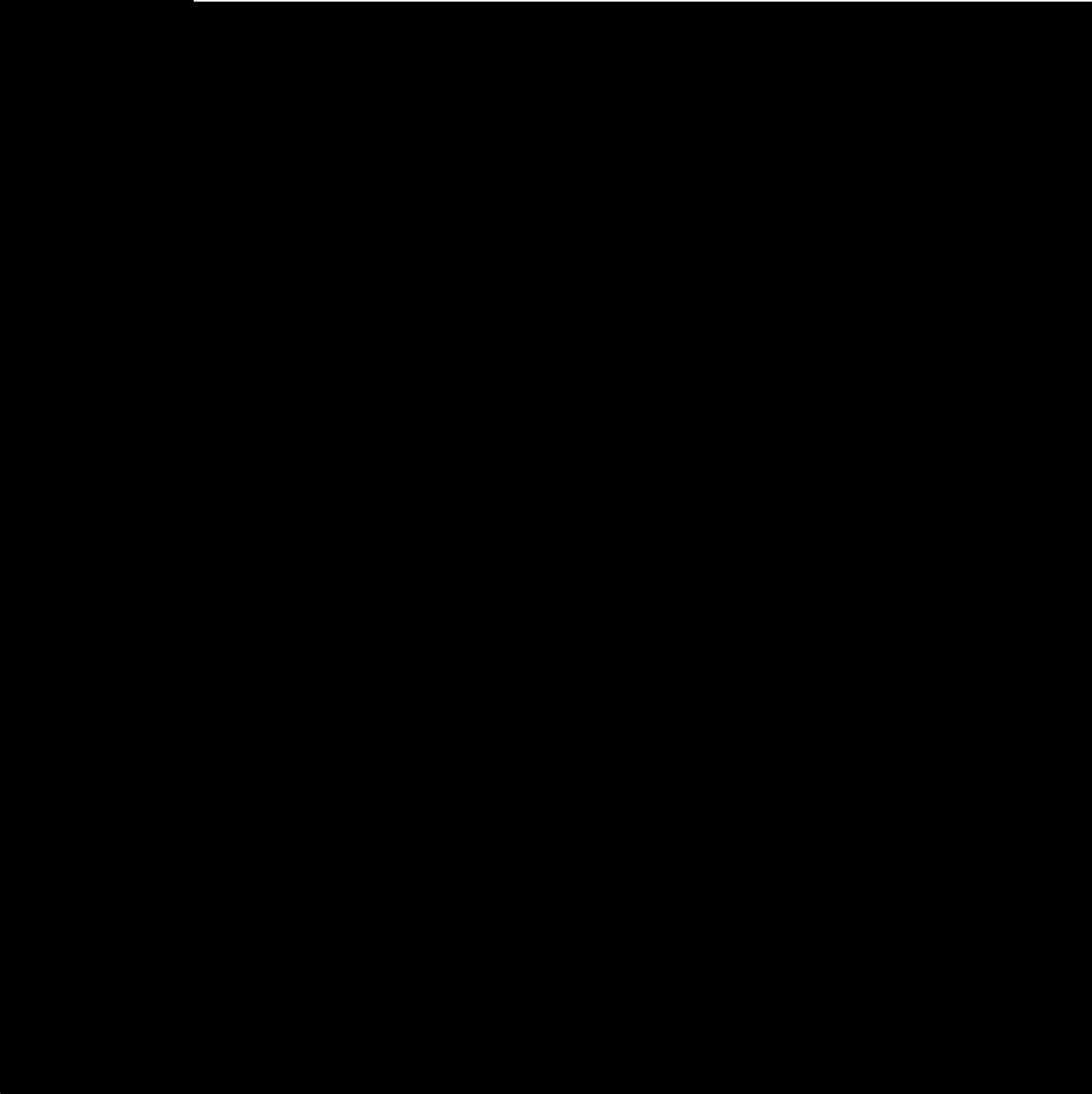
	2	2
	0731-3572669	0731-3572669
	0731-3572606	0731-3572606
	cqg@sunward.com.cn	wangyw@sunward.com.cn

§ 3

3.1

	2007	2006			2005	
	1,151,817,905.68	637,892,871.37	637,892,871.37	80.57%	350,259,487.71	350,259,487.71
	166,369,808.63	91,660,412.98	91,660,412.98	81.51%	41,794,485.13	41,794,485.13
	147,362,997.72	80,862,218.89	81,548,551.23	80.71%	37,377,091.82	38,333,674.26
	139,651,515.17	79,330,274.21	80,010,691.31	74.54%	36,143,331.92	37,184,965.36
	-109,117,394.69	33,537,035.87	33,537,035.87	-425.36%	32,260,210.06	32,260,210.06
	2007	2006			2005	
	1,416,468,282.40	990,730,141.94	992,416,390.05	42.73%	377,587,272.89	378,652,130.59
	663,726,693.68	518,668,912.74	520,351,265.96	27.55%	161,995,112.03	164,522,198.25
	265,150,000.00	132,575,000.00	132,575,000.00	100.00%	66,250,000.00	66,250,000.00

3.2



3.3

§ 4

4.1

			+ -						
	99,375,000	74.96%	0	19,875,000	79,500,000	-84,029,440	15,345,560	114,720,560	43.27%
1	0	0.00%	0	0	0	0	0	0	0.00%
2	4,009,110	3.02%	0	801,822	3,207,288	-5,345,480	-1,336,370	2,672,740	1.01%
3	55,683,570	42.00%	0	11,136,714	44,546,856	-74,244,760	-18,561,190	37,122,380	14.00%
	38,180,805	28.80%	0	7,636,161	30,544,644	-50,907,740	-12,726,935	25,453,870	9.60%
	17,502,765	13.20%	0	3,500,553	14,002,212	-23,337,020	-5,834,255	11,668,510	4.40%
4	0	0.00%	0	0	0	0	0	0	0.00%
	0	0.00%	0	0	0	0	0	0	0.00%
	0	0.00%	0	0	0	0	0	0	0.00%
5	39,682,320	29.93%	0	7,936,464	31,745,856	-4,439,200	35,243,120	74,925,440	28.26%
	33,200,000	25.04%	0	6,640,000	26,560,000	84,029,440	117,229,440	150,429,440	56.73%
1	33,200,000	25.04%	0	6,640,000	26,560,000	84,029,440	117,229,440	150,429,440	56.73%
2	0	0.00%	0	0	0	0	0	0	0.00%
3	0	0.00%	0	0	0	0	0	0	0.00%
4	0	0.00%	0	0	0	0	0	0	0.00%
	132,575,000	100.00%	0	26,515,000	106,060,000	0	132,575,000	265,150,000	100.00%

	36,352,920	0	36,352,920	72,705,840	1	3
	23,325,000	31,100,000	23,325,000	15,550,000	2	4
	8,312,265	11,083,020	8,312,265	5,541,510	2	4
	6,543,540	8,724,720	6,543,540	4,362,360	2	4
	3,186,495	4,248,660	3,186,495	2,124,330	2	4
	2,768,220	3,690,960	2,768,220	1,845,480	2	4
	2,625,000	3,500,000	2,625,000	1,750,000	2	4
	1,992,510	2,656,680	1,992,510	1,328,340	2	4
	1,384,110	1,845,480	1,384,110	922,740	2	4
	1,384,110	1,845,480	1,384,110	922,740	2	4
	1,384,110	1,845,480	1,384,110	922,740	2	4
	1,224,405	1,632,540	1,224,405	816,270	2	4
	1,163,565	1,551,420	1,163,565	775,710	2	4
	1,140,750	1,521,000	1,140,750	760,500	2	4
	954,030	1,272,040	954,030	636,020	2	4
	900,000	1,200,000	900,000	600,000	2	4
	501,930	669,240	501,930	334,620	2	4
	501,930	669,240	501,930	334,620	2	4
	400,965	534,620	400,965	267,310	2	4
	300,000	400,000	300,000	200,000	2	4
	300,000	400,000	300,000	200,000	2	4
	300,000	400,000	300,000	200,000	2	4
	300,000	400,000	300,000	200,000	2	4
	300,000	400,000	300,000	200,000	2	4
	225,000	300,000	225,000	150,000	2	4
	205,335	273,780	205,335	136,890	2	4
	190,125	253,500	190,125	126,750	2	4
	158,685	211,580	158,685	105,790	2	4
	150,000	200,000	150,000	100,000	2	4
	150,000	200,000	150,000	100,000	2	4

	150,000	200,000	150,000	100,000	2	4
	150,000	200,000	150,000	100,000	2	4
	150,000	200,000	150,000	100,000	2	4
	150,000	200,000	150,000	100,000	2	4
	150,000	200,000	150,000	100,000	2	4
	99,375,000	84,029,440	99,375,000	114,720,560		

%

&

)

&-

%&

' &\$\$- %& &&

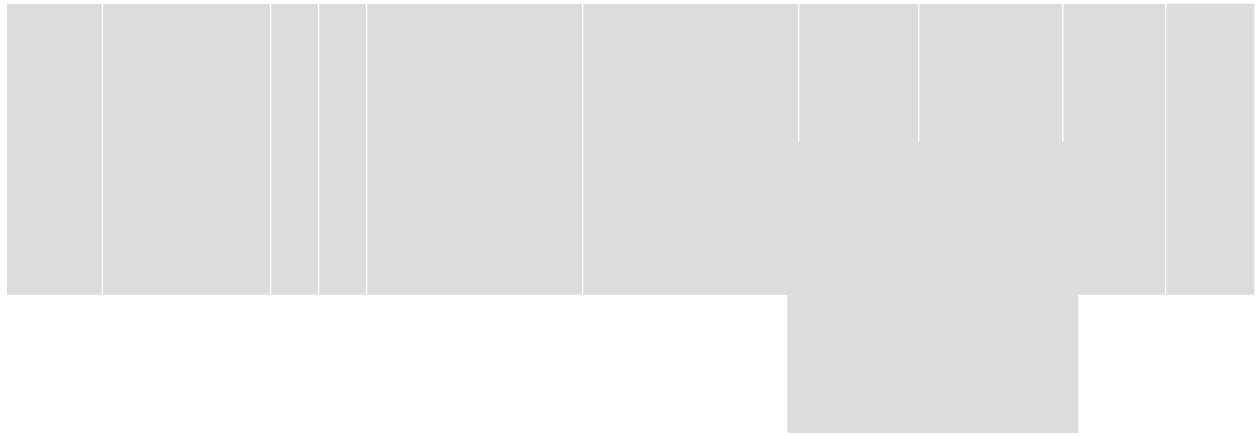
(&\$\$- * &%

4.2 10 10

					25,385
10					
		27.42%	72,705,840	72,705,840	0
		17.59%	46,650,000	15,550,000	0
		6.27%	16,624,530	5,541,510	0
		4.14%	10,964,810	4,362,360	0
—		2.87%	7,599,232	0	0
		2.32%	6,145,670	2,124,330	0
—		2.22%	5,885,244	0	0
		2.09%	5,536,440	1,845,480	0
		1.60%	4,250,000	1,750,000	0
		1.48%	3,934,424	1,328,340	0
10					

§ 5

5.1



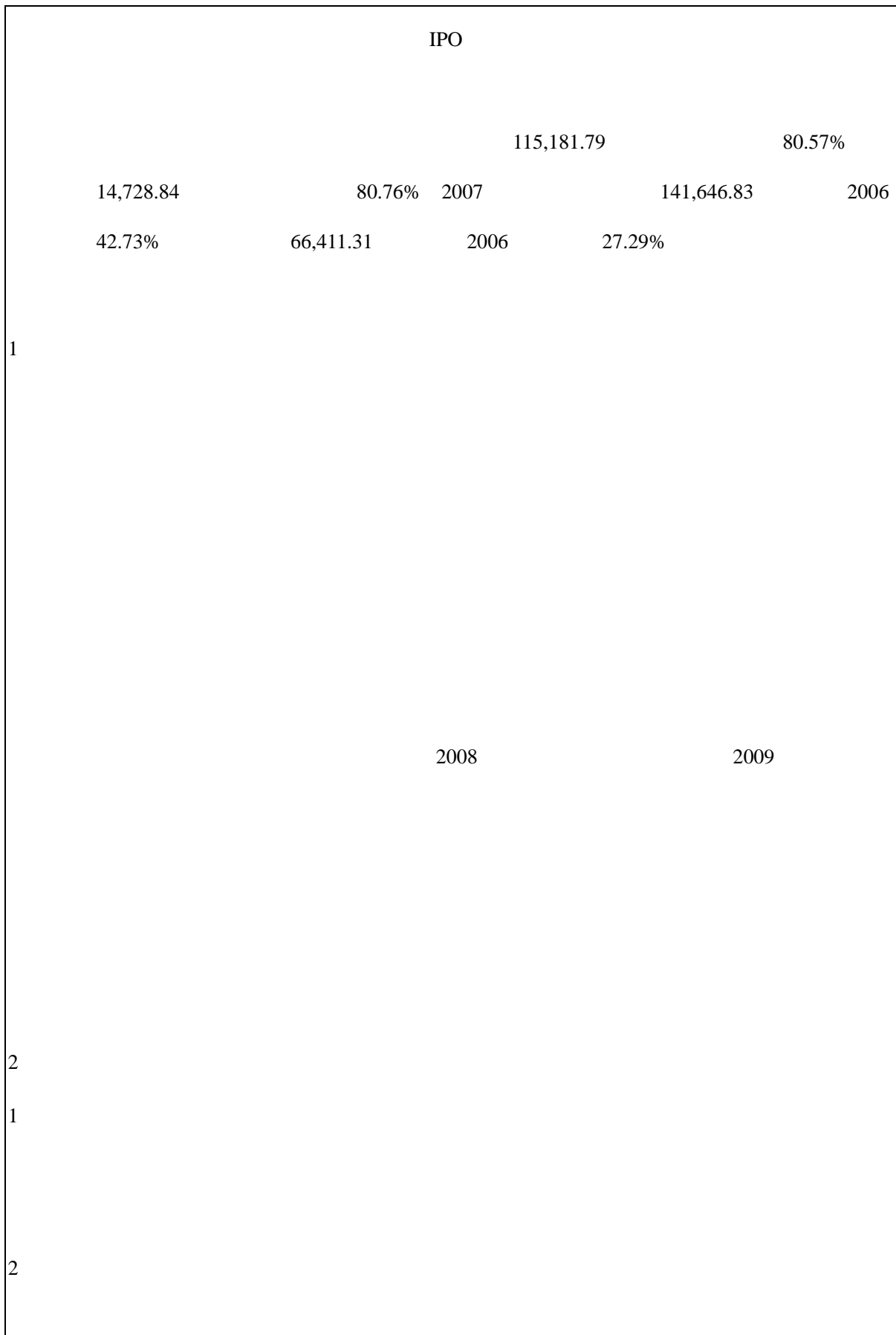
5.2

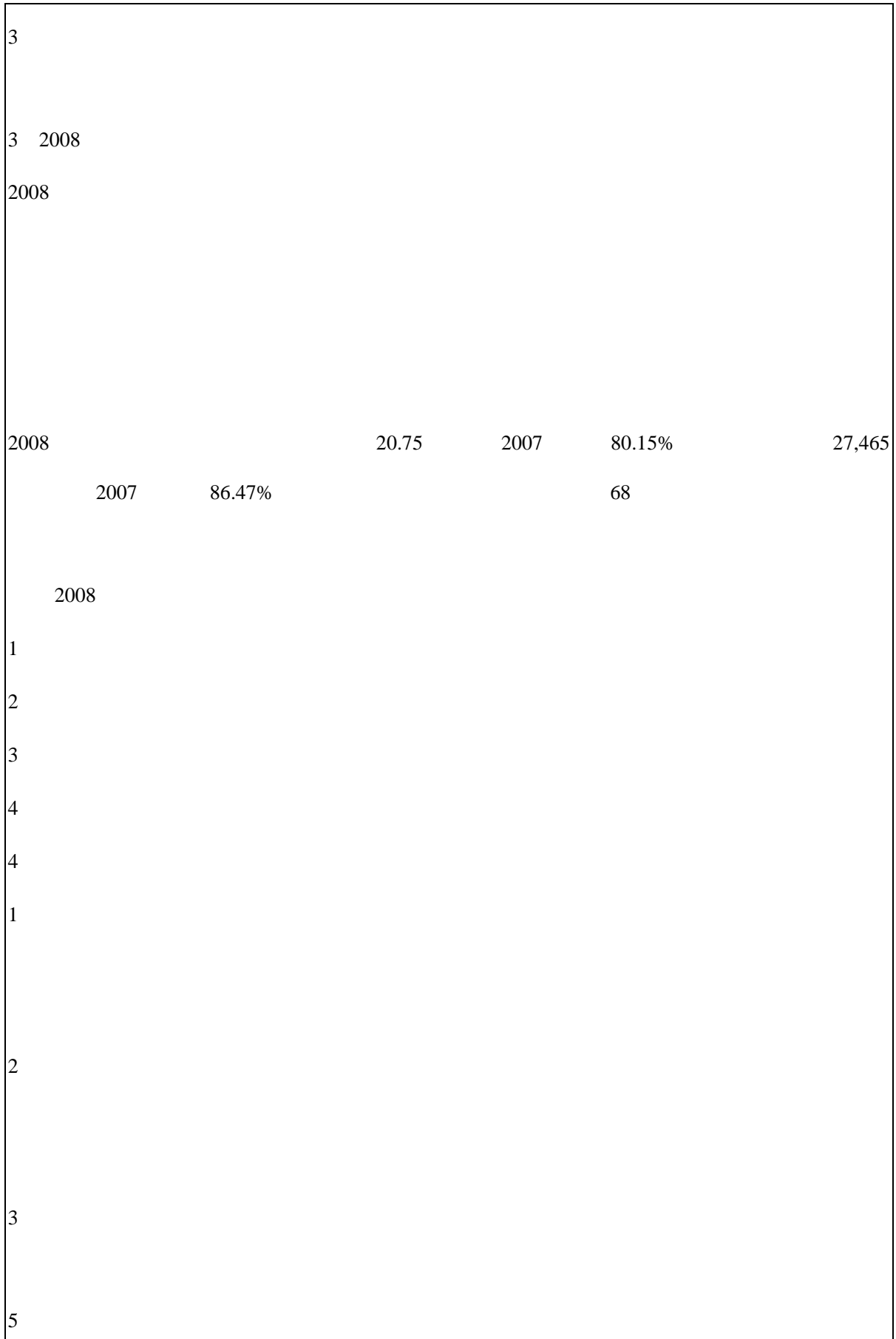
		7	7	0	0	
		7	6	1	0	
		7	7	0	0	
		7	7	0	0	
		7	7	0	0	
		7	7	0	0	
		7	6	1	0	
		7	7	0	0	
		1	1	0	0	
		1	1	0	0	
		0	0	0	0	
		6	5	1	0	
		6	6	0	0	
		7	7	0	0	

§ 6

6.1

1						
				20		
2						





2008

2.6

-

11	2007		
12			
13			
14			
15			
16			
17			
18	2006		
3	2007	4	10
1			
2			
4	2007	4	19
1			
2	2007		
5	2007	6	5
1			
2			
6	2007	7	24
1	2007		
2	2007		
3			
4			
5			
6			

	2006	2007	1	13
	25,000.00	6,630.74		31,630.74

6.5

HPM Europe SpA	2,270.86		0
	3,776.00		0
	6,046.86	-	-

\$\$\$+ - % @andcrh @hX HPA
 Ei rcdY SdA) %% &% " , \$\$\$+ - %
 %\$\$ %z \$' + " , + &z &+\$" , *

6.6

6.7

			2007
146,974,322.70	10%	14,697,432.27	
75,464,729.52	2007	3,977,250	26,515,000 2007
	177,249,369.95		
2007			

--

2007	

§ 7

7.1

Lamport Ltd	HPM Europe SpA 51%	2007 09 11	2,270.86	0.00	0.00				
	100%	2007 09 27	3,776.00	0.00	0.00				

% &\$\$+ - % @andcrh @hX HPA Ei rcdY
 SdA) % &% ", &\$\$+ - % %\$\$
 %ž\$' +", + &ž &+\$", *
 & &\$\$+ - &+ ' Ž++*
 %\$\$% &\$\$+ %& ' %

'' %\$

7.2

7.1 7.2

--

7.3

7.4

7.4.1

	0.00	0.00%	3,263.57	3.02%
	0.00	0.00%	3,263.57	3.02%

0.00

7.4.2

	0.00	0.00	23.12	23.12
	3.59	7.78	209.71	209.71
	0.00	0.00	0.00	0.00
	0.00	60.00	0.00	0.00
	3.59	67.78	232.83	232.83

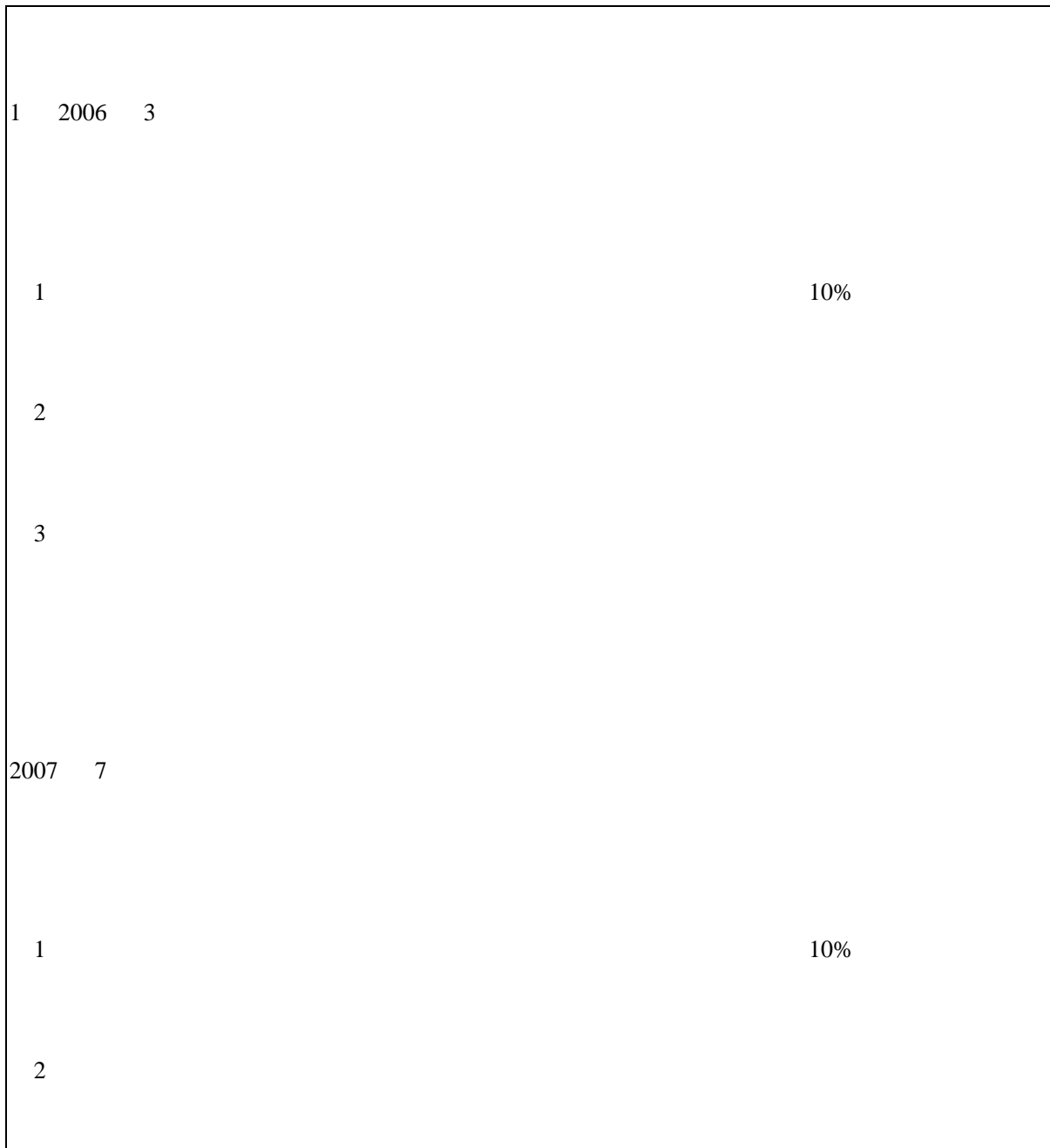
3.59

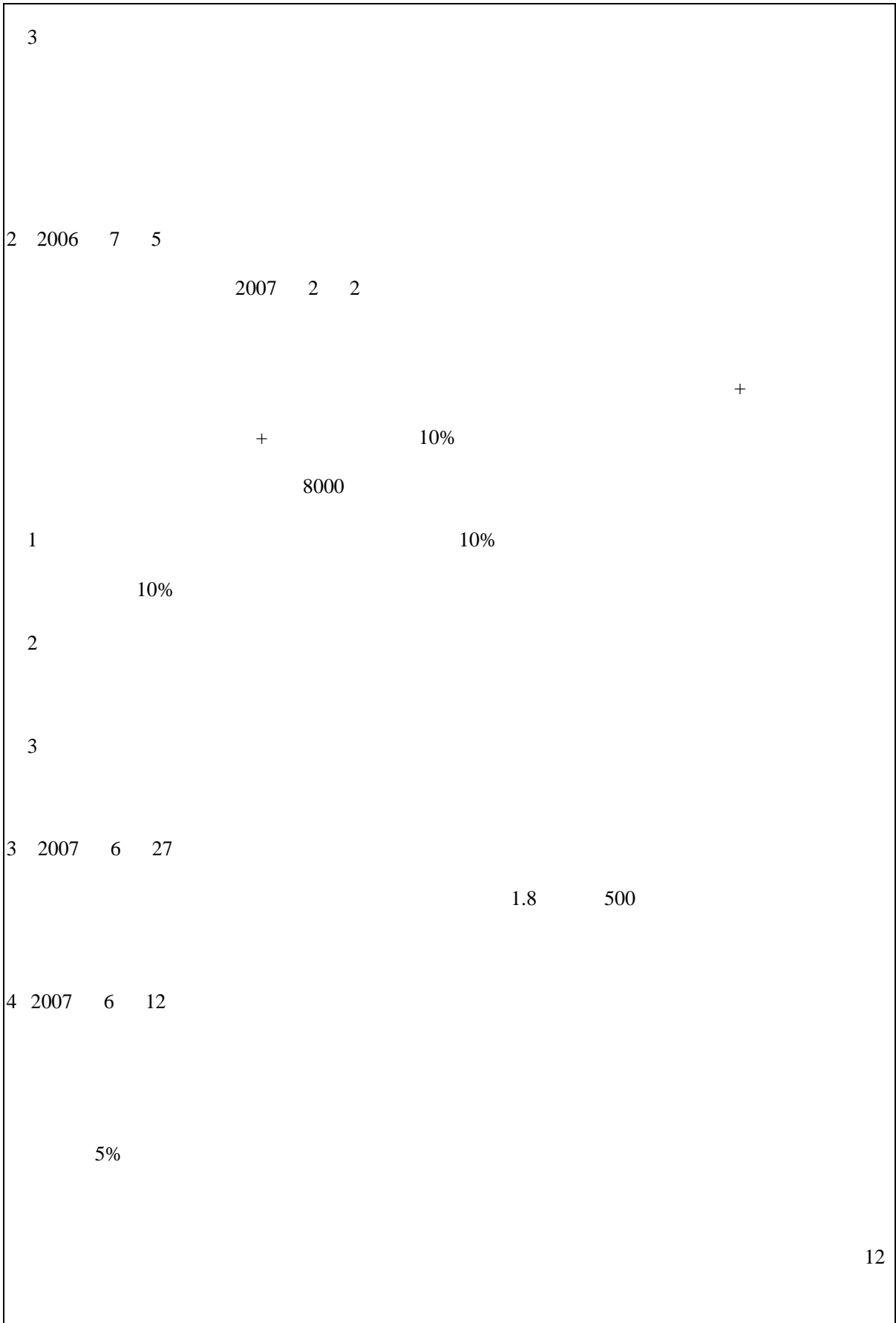
67.78

7.4.3 2007

7.5

7.6





7.7

7.8

7.8.1

7.8.2

7.8.3

7.8.4

§ 8

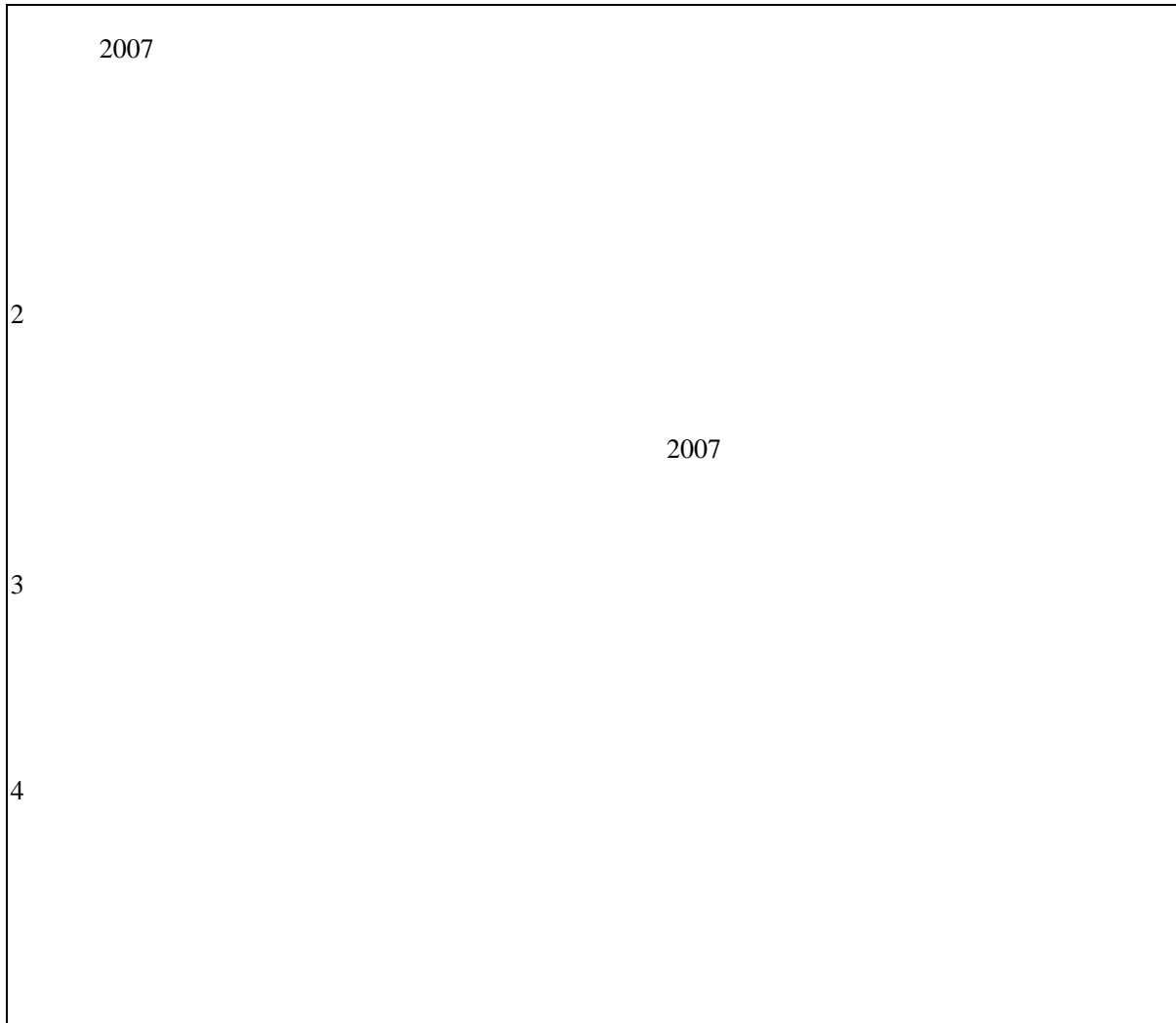
2007

5

1 2007 3 18

2006

2007		2006		2006	
2	2007	4	10		
3	2007	4	19		2007
4	2007	7	24		2007
			2007		
5	2007	10	22		2007
1					
2					
3					



§ 9

9.1

2008	CA1-112
2007 12 31	

2007

1

2

3

2007 12 31

2007

2008 4 23

9.2

9.2.1

2007 12 31

	224,540,555.45	224,529,862.33	445,420,853.49	445,338,821.29
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	4,650,000.00	4,650,000.00	300,000.00	300,000.00
	219,129,275.92	218,742,195.69	82,353,144.56	81,679,999.55

	0.00	0.00	0.00	0.00
	34,131,875.16	33,846,160.86	23,787,494.88	23,216,066.31
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	3,225,569.07	3,237,231.60	1,686,248.11	1,673,265.13
	0.00	0.00	0.00	0.00
	319,085,079.06	323,186,959.56	150,015,154.96	153,415,848.90
	1,416,468,282.40	1,409,977,279.52	992,416,390.05	989,763,038.16
	268,000,000.00	268,000,000.00	128,000,000.00	128,000,000.00
	0.00	0.00	0.00	0.00

	265,150,000.00	265,150,000.00	132,575,000.00	132,575,000.00
	182,886,625.00	182,886,625.00	288,956,945.00	288,956,945.00
	0.00	0.00	0.00	0.00
	39,032,159.06	39,107,238.03	24,303,314.37	24,409,805.76
	0.00	0.00	0.00	0.00
	176,657,909.62	177,249,369.95	74,516,006.59	75,464,729.52
	0.00	0.00	0.00	0.00
	663,726,693.68	664,393,232.98	520,351,265.96	521,406,480.28
	386,390.93	0.00	1,397,286.59	0.00
	664,113,084.61	664,393,232.98	521,748,552.55	521,406,480.28
	1,416,468,282.40	1,409,977,279.52	992,416,390.05	989,763,038.16

9.2.2

2007 1-12

	1,151,817,905.68	1,151,590,104.83	637,892,871.37	636,656,976.55
	1,151,817,905.68	1,151,590,104.83	637,892,871.37	636,656,976.55
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	994,191,292.10	993,827,634.19	548,029,404.50	546,576,294.08
	843,497,075.50	843,662,296.30	460,979,904.53	460,350,828.45
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	1,578,560.41	1,564,517.38	1,556,096.47	1,546,188.07
	73,678,574.01	73,643,155.02	36,917,612.97	36,742,912.28
	53,549,795.34	53,078,298.16	35,527,739.65	34,866,705.35
	9,646,125.97	9,643,372.29	8,021,641.80	8,016,919.87
	12,241,160.87	12,235,995.04	5,026,409.08	5,052,740.06
-		0.00	0.00	0.00
-	49,809.77	49,809.77	19,966.22	29,054.31
		0.00	0.00	0.00
-		0.00	0.00	0.00

-	157,676,423.35	157,812,280.41	89,883,433.09	90,109,736.78
	8,909,281.33	8,335,541.51	1,914,948.20	1,914,848.20
	215,896.05	203,424.00	137,968.31	112,643.39
		0.00	0.00	0.00
-	166,369,808.63	165,944,397.92	91,660,412.98	91,911,941.59
	19,081,361.75	18,970,075.22	10,176,803.68	10,166,222.05
-	147,288,446.88	146,974,322.70	81,483,609.30	81,745,719.54
	147,362,997.72	0.00	81,548,551.23	0.00
	-74,550.84	0.00	-64,941.93	0.00
	0.5558	0.5543	0.8200	0.822
	0.5558	0.5543	0.8200	0.822

9.2.3

2007 1-12

	1,011,472,845.35	1,011,304,849.55	634,725,341.99	633,401,063.19
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	25,301,158.27	25,301,158.27	934,967.13	934,967.13
	7,536,926.04	7,536,926.04	9,036,731.56	8,946,023.67
	1,044,310,929.66	1,044,142,933.86	644,697,040.68	643,282,053.99

	1,003,977,777.45	1,004,612,640.05	527,634,436.65	527,120,746.53
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	65,643,128.27	65,188,775.90	35,868,274.18	35,235,277.57
	19,153,994.25	18,915,595.80	18,018,261.62	17,827,689.82
	64,653,424.38	64,513,284.72	29,639,032.36	29,438,909.08
	1,153,428,324.35	1,153,230,296.47	611,160,004.81	609,622,623.00
	-109,117,394.69	-109,087,362.61	33,537,035.87	33,659,430.99
	2,022,417.55	2,022,417.55	0.00	0.00
	27,392.22	27,392.22	19,966.22	19,966.22
	12,000.00	12,000.00	32,000.00	32,000.00
	0.00	0.00	0.00	0.00
	15,000.00	0.00	0.00	0.00
	2,076,809.77	2,061,809.77	51,966.22	51,966.22
	153,479,557.32	153,479,557.32		

	265,014,000.00	265,000,000.00	467,350,000.00	467,350,000.00
	177,067,100.00	177,000,000.00	48,000,000.00	48,000,000.00
	11,807,450.64	11,804,243.64	47,110,315.00	47,110,315.00
	0.00	0.00	0.00	0.00
	2,539,684.15	2,539,684.15	1,490,000.00	1,490,000.00
	191,414,234.79	191,343,927.79	96,600,315.00	96,600,315.00
	73,599,765.21	73,656,072.21	370,749,685.00	370,749,685.00
	-859,720.51	-859,720.51	-324,207.01	-324,207.01

2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-936,34 4.82	-936,34 4.82	0.00	510,320. 00	0.00	0.00	0.00	0.00	0.00	0.00	510,320. 00
	0.00	0.00	0.00	0.00	0.00	147,362, 997.72	0.00	-1,010,8 95.66	146,352, 102.06	0.00	510,320. 00	0.00	0.00	0.00	81,548,5 51.23	0.00	-64,941. 93	81,993,9 29.30
	0.00	-10,320. 00	0.00	0.00	0.00	0.00	0.00	0.00	-10,320. 00	33,200,0 00.00	283,107, 425.00	0.00	0.00	0.00	0.00	0.00	0.00	316,307, 425.00
1.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	33,200,0 00.00	283,107, 425.00	0.00	0.00	0.00	0.00	0.00	0.00	316,307, 425.00
2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3	0.00	-10,320. 00	0.00	0.00	0.00	0.00	0.00	0.00	-10,320. 00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	14,728,8 44.69	0.00	-18,706, 094.69	0.00	0.00	-3,977,2 50.00	0.00	0.00	0.00	8,157,77 1.91	0.00	-49,232, 771.91	0.00	0.00	-41,075, 000.00
1	0.00	0.00	0.00	14,728,8 44.69	0.00	-14,728, 844.69	0.00	0.00	0.00	0.00	0.00	0.00	8,157,77 1.91	0.00	-8,157,7 71.91	0.00	0.00	0.00
2.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3	0.00	0.00	0.00	0.00	0.00	-3,977,2 50.00	0.00	0.00	-3,977,2 50.00	0.00	0.00	0.00	0.00	0.00	-41,075, 000.00	0.00	0.00	-41,075, 000.00
4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

	132,575,000.00	-106,060,000.00	0.00	0.00	0.00	-26,515,000.00	0.00	0.00	0.00	33,125,000.00	0.00	0.00	0.00	0.00	-33,125,000.00	0.00	0.00	0.00
1	106,060,000.00	-106,060,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4	26,515,000.00		0.00	0.00	0.00	-26,515,000.00	0.00	0.00	0.00	33,125,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

9.3

9.4

9.5

00