

Balance Sheet

30 JUNE 2005

	Notes	2005 RMB'000	2004 RMB'000
NON-CURRENT ASSETS			
Fixed assets	17	154	—
Deferred expenditure	23	35,206	—
Interests in subsidiaries	25	2,996,397	1,841,291
CURRENT ASSETS			
Other investments	27	27,140	—
Other receivables, deposits and prepayments		7,428	12,526
Cash and bank balances	30	1,057,664	401,934
		1,092,232	414,460
CURRENT LIABILITIES			
Other payables and accrued charges		62,782	4,851
NET CURRENT ASSETS			
		1,029,450	409,609
NON-CURRENT LIABILITIES			
Guaranteed senior notes	34	1,840,905	—
NET ASSETS			
		2,220,302	2,250,900
CAPITAL AND RESERVES			
Share capital	35	250,665	248,479
Reserves	37(b)	1,969,637	2,002,421
		2,220,302	2,250,900

Approved and authorized for issue by the Board of Directors on 21 October 2005.

On behalf of the board

Kwok Ho
Director

Ip Chi Ming
Director

The notes on pages 38 to 79 form an integral part of these financial statements.