

CONSOLIDATED BALANCE SHEET

As of December 31, 2005
(All amounts in Renminbi thousands)

	Note	2005	2004 (Note 35)
ASSETS			
Non-current assets			
Fixed assets	6	7,391,507	6,973,279
Construction-in-progress	7	1,449,358	345,313
Prepayment for fixed assets	33(c)	482,940	—
Leasehold land payments	8	620,798	636,379
Interests in associates	10, 33(c)	108,000	128,346
Available-for-sale investments	11	46,108	167,962
Deferred tax assets	12	35,990	18,406
Deferred staff costs	13	135,821	150,911
		10,270,522	8,420,596
Current assets			
Materials and supplies, at cost	14	64,953	60,602
Trade receivables, net	15	106,393	106,652
Due from parent company	33(c)	15,636	—
Due from related parties	33(c)	64,670	56,064
Prepayments and other receivables, net	16	170,607	216,573
Restricted cash	17	173,413	124,626
Short-term deposits	18	766,131	1,379,309
Cash and cash equivalents	30(b)	1,112,128	1,044,629
		2,473,931	2,988,455
Total assets		12,744,453	11,409,051
EQUITY			
Capital and reserves attributable to equity holders of the Company			
Share capital	19	4,335,550	4,335,550
Reserves	20	6,348,509	6,085,024
		10,684,059	10,420,574
Minority interest		48,757	51,612
Total equity		10,732,816	10,472,186
LIABILITIES			
Non-current liabilities			
Deferred tax liability	12	4,830	—
Current liabilities			
Trade payables	21	118,707	37,136
Payables for construction-in-progress		99,462	164,591
Due to parent company	33(c)	—	24,617
Due to related parties	33(c)	1,174,101	194,699
Dividends payable		462	456
Taxes payable		102,155	75,878
Accruals and other payables	22	511,920	439,488
		2,006,807	936,865
Total liabilities		2,011,637	936,865
Total equity and liabilities		12,744,453	11,409,051

The notes on pages 86 to 139 form an integral part of these consolidated financial statements.