

## BALANCE SHEET

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

	Note	2005	2004 (Note 35)
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets	6	7,289,250	6,856,334
Construction-in-progress	7	1,443,510	339,723
Prepayments for fixed assets	33(c)	464,808	—
Leasehold land payments	8	602,556	617,558
Interests in subsidiaries	9	176,846	186,078
Interests in associates	10	105,177	139,926
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
		<b>10,300,066</b>	<b>8,476,898</b>
<b>Current assets</b>			
Materials and supplies, at cost	14	57,733	47,692
Trade receivables, net	15	8,005	25,683
Due from parent company	33(c)	17,431	—
Due from related parties	33(c)	60,274	53,914
Prepayments and other receivables, net	16	150,945	179,333
Restricted cash	17	173,413	124,626
Short-term deposits	18	766,131	1,379,309
Cash and cash equivalents		1,032,869	956,732
		<b>2,266,801</b>	<b>2,767,289</b>
<b>Total assets</b>		<b>12,566,867</b>	<b>11,244,187</b>
<b>EQUITY</b>			
<b>Capital and reserves attributable to equity holders of the Company</b>			
Share capital	19	4,335,550	4,335,550
Reserves	20	6,296,317	6,046,631
<b>Total equity</b>		<b>10,631,867</b>	<b>10,382,181</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Deferred tax liability	12	4,830	—
<b>Current liabilities</b>			
Trade payables	21	66,438	29,721
Payables for construction of fixed assets		99,462	136,518
Due to parent company	33(c)	—	25,818
Due to related parties	33(c)	1,165,430	193,443
Dividends payable		462	456
Taxes payable		95,808	69,725
Accruals and other payables	22	502,570	406,325
		<b>1,930,170</b>	<b>862,006</b>
<b>Total liabilities</b>		<b>1,935,000</b>	<b>862,006</b>
<b>Total equity and liabilities</b>		<b>12,566,867</b>	<b>11,244,187</b>

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