

Consolidated Balance Sheet

At 31 December 2005

	NOTES	2005	2004
		RMB'000	RMB'000 (Restated)
Non-current assets			
Property, plant and equipment	16	2,565,049	5,592,714
Toll roads infrastructures	17	19,160,095	8,210,015
Prepaid lease payments	18	1,283,193	1,347,896
Interests in associates	19	1,576,787	1,566,231
Available-for-sale investments	20	3,000	—
Investment securities	21	—	2,000
Prepayment for extension of toll highway operating rights	22	—	1,750,000
Deferred tax assets	23	7,983	82,584
		<u>24,596,107</u>	<u>18,551,440</u>
Current assets			
Inventories	24	9,100	6,409
Prepayments and other receivables	25	54,435	77,695
Prepaid lease payments	18	64,703	64,703
Loan to an associate	19	—	15,000
Bank balances and cash	26	1,074,058	524,774
		<u>1,202,296</u>	<u>688,581</u>
Current liabilities			
Other payables		143,291	116,731
Construction costs payable		2,670,834	339,875
Tax liabilities		26,688	58,158
Dividend payable		24,206	9,709
Long-term borrowings - due within one year	27	6,643	6,813
Short-term borrowings	28	4,362,026	1,950,000
		<u>7,233,688</u>	<u>2,481,286</u>
Net current liabilities		<u>(6,031,392)</u>	<u>(1,792,705)</u>
Total assets less current liabilities		18,564,715	16,758,735

Consolidated Balance Sheet

At 31 December 2005



	NOTES	2005 RMB'000	2004 RMB'000 (Restated)
Non-current liabilities			
Long-term borrowings - due after one year	27	4,939,990	3,077,864
Net assets		<u>13,624,725</u>	<u>13,680,871</u>
Capital and reserves			
Share capital	29	5,037,748	5,037,748
Reserves		<u>8,170,069</u>	<u>8,229,659</u>
Equity attributable to equity holders of the Company		13,207,817	13,267,407
Minority interests		<u>416,908</u>	<u>413,464</u>
Total equity		<u>13,624,725</u>	<u>13,680,871</u>

The consolidated financial statements on pages 92 to 137 were approved and authorised for issue by the Board of Directors on 7 April 2006 and are signed on its behalf by:

Shen Chang Quan
DIRECTOR

Xie Jia Quan
DIRECTOR