

BALANCE SHEET

As at 31 December 2005
(All amounts in RMB thousands unless otherwise stated)

ASSETS	Note	As at 31 December 2005	2004 Restated
Non-current assets			
Property, plant and equipment	7	15,458	1,848
Investments in subsidiaries	10(a)	224,017	224,017
Loans to subsidiaries	10(b)	1,181,917	92,463
Investment properties	8	20,911	—
		<u>1,442,303</u>	<u>318,328</u>
Current assets			
Prepayments, deposits and other receivables	16	5,140	7,174
Financial assets at fair value through profit or loss	15	64,633	—
Restricted bank balances	17	887,722	1,359,001
Bank and cash balances	17	53,724	791,281
		<u>1,011,219</u>	<u>2,157,456</u>
Total assets		<u><u>2,453,522</u></u>	<u><u>2,475,784</u></u>
EQUITY			
Capital and reserves attributable to the Company's equity holders			
Share capital	18	2,460,375	2,460,375
(Accumulated losses)/Retained earnings		(8,319)	13,974
Total equity		<u><u>2,452,056</u></u>	<u><u>2,474,349</u></u>
LIABILITIES			
Current liabilities			
Accruals and other current liabilities		1,438	1,414
Dividend payable		28	21
Total liabilities		<u><u>1,466</u></u>	<u><u>1,435</u></u>
Total equity and liabilities		<u><u>2,453,522</u></u>	<u><u>2,475,784</u></u>
Net current assets		<u><u>1,009,753</u></u>	<u><u>2,156,021</u></u>
Total assets less current liabilities		<u><u>2,452,056</u></u>	<u><u>2,474,349</u></u>

The notes on pages 34 to 88 are an integral part of this financial statement.

Han Jingyuan
Chairman and Chief Executive Officer

Liu Lei
Director