CHINA AEROSPACE INTERNATIONAL HOLDINGS LIMITED
ANNUAL REPORT 2005

CONTENTS

- 2 Corporate Information
- 3-5 Chairman's Statement
- 6 Management Discussion and Analysis
- 7-10 Biographical Details of Directors

11-16 Corporate Governance Report

17-21 Directors' Report

22 Auditors' Report

23 Consolidated Income Statement

24-25 Consolidated Balance Sheets

26 Consolidated Statement of Recognised Gains and Losses

27-28 Consolidated Cash Flow Statement

29-87 Notes to the Financial Statements

88-90 Appendices

- I Five Years' Financial Summary
- II Investment Properties
- III Major Properties under Development