

CONSOLIDATED BALANCE SHEET

		As of June 30, 2004 Unaudited Rmb'000	As of December 31, 2003 Audited Rmb'000
Notes			
Non-current assets			
Fixed assets	8	12,782,549	12,537,616
Interest in a jointly-controlled entity		70,831	62,554
Interest in associates		171,868	164,498
Expressway operating rights		201,595	205,945
Long-term investments		1,000	1,000
Goodwill		91,592	97,717
		13,319,435	13,069,330
Current assets			
Short-term investment		895,153	1,104,266
Inventories		4,885	3,056
Trade receivables	9	12,084	21,771
Other receivables		64,307	51,469
Cash and cash equivalents		767,176	818,795
		1,743,605	1,999,357
Current liabilities			
Trade payables	10	344,078	367,521
Profit tax payable		230,385	189,848
Other taxes payable		16,782	27,946
Other payables and accruals		289,570	260,077
Interest-bearing bank and other borrowings		725,950	975,950
Dividend payable		53,348	19,070
		1,660,113	1,840,412
Net current assets/(liabilities)		83,492	158,945
Total assets less current liabilities		13,402,927	13,228,275
Non-current liabilities			
Interest-bearing bank and other borrowings		721,260	744,176
Long-term bonds		1,000,000	1,000,000
Deferred tax	11	353,907	325,703
		2,075,167	2,069,879
Minority interests		1,057,114	1,012,417
		10,270,646	10,145,979
Capital and reserves			
Issued capital		4,343,115	4,343,115
Reserves	12	5,753,806	5,325,121
Proposed dividend		173,725	477,743
		10,270,646	10,145,979