

CONSOLIDATED BALANCE SHEET

For the year ended 31st December 2004
(Expressed in RMB)

	Note	2004 RMB'000	2003 RMB'000
Non-current assets			
Intangible assets	10	2,973	3,707
Fixed assets	11	6,686,865	6,391,429
Interests in associated companies	13	2,500	3,846
Investment securities	14	18,000	18,000
		<u>6,710,338</u>	<u>6,416,982</u>
Current assets			
Inventories	15	1,484	17,904
Trade and other receivables	16	33,136	39,135
Bank balances and cash		678,042	510,615
		<u>712,662</u>	<u>567,654</u>
Current liabilities			
Trade and other payables	17	517,851	345,760
Taxation payable		57,116	18,763
Short-term bank loans	18	450,000	627,000
		<u>1,024,967</u>	<u>991,523</u>
Net current liabilities		<u>(312,305)</u>	<u>(423,869)</u>
Total assets less current liabilities		<u>6,398,033</u>	<u>5,993,113</u>
Financed by:			
Share capital	19	1,658,610	1,658,610
Reserves	20	1,874,652	1,762,422
Retained earnings	20	1,148,317	939,410
Proposed final dividend	20	165,861	99,517
		<u>4,847,440</u>	<u>4,459,959</u>
Shareholders' funds		<u>4,847,440</u>	<u>4,459,959</u>
Minority interests		<u>201,130</u>	<u>208,602</u>
Non-current liabilities			
Long-term payables to minority shareholders of subsidiaries	22	1,176,499	1,176,499
Other long-term payables		—	400
Deferred tax liabilities	23	172,964	147,653
		<u>6,398,033</u>	<u>5,993,113</u>

Approved by the Board of Directors on 17th March 2005.

王水
Director

李雲貴
Director