

# Consolidated Balance Statement

As at December 31, 2004

	Notes	2004 Rmb'000	2003 Rmb'000
<b>NON-CURRENT ASSETS</b>			
Fixed assets	14	12,988,659	12,537,616
Interest in a jointly-controlled entity	16	79,812	62,554
Interests in associates	17	176,744	164,498
Expressway operating rights	18	197,245	205,945
Long term investments	19	1,000	1,000
Goodwill	20	85,472	97,717
Deferred tax assets	30	38,319	–
		13,567,251	13,069,330
<b>CURRENT ASSETS</b>			
Short term investments	19	676,447	1,104,266
Inventories		6,416	3,056
Accounts receivable	21	26,569	21,771
Other receivables	22	381,017	51,469
Cash and cash equivalents	23	803,739	818,795
		1,894,188	1,999,357
<b>CURRENT LIABILITIES</b>			
Accounts payable	24	297,213	367,521
Profits tax payable		185,482	189,848
Other taxes payable		24,343	27,946
Other payables and accruals	25	294,786	260,077
Interest-bearing bank and other loans	26	787,892	975,950
Dividend payable		19,070	19,070
		1,608,786	1,840,412
<b>NET CURRENT ASSETS</b>		<b>285,402</b>	<b>158,945</b>

	Notes	2004 Rmb'000	2003 Rmb'000
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>13,852,653</b>	13,228,275
<b>NON-CURRENT LIABILITIES</b>			
Interest-bearing bank and other loans	26	<b>655,570</b>	744,176
Long term bonds	27	<b>1,000,000</b>	1,000,000
Deferred tax liabilities	30	<b>384,577</b>	325,703
		<b>2,040,147</b>	2,069,879
<b>MINORITY INTERESTS</b>		<b>1,092,295</b>	1,012,417
		<b>10,720,211</b>	10,145,979
<b>CAPITAL AND RESERVES</b>			
Issued capital	31	<b>4,343,115</b>	4,343,115
Reserves	32	<b>5,725,629</b>	5,325,121
Proposed final dividend	12	<b>651,467</b>	477,743
		<b>10,720,211</b>	10,145,979

**Geng Xiaoping**

Director

**Fang Yunti**

Director