

Consolidated Balance Sheet

At December 31, 2005

	Notes	2005 RMB'000	2004 RMB'000 (restated)
NON-CURRENT ASSETS			
Property, plant and equipment	17	13,422,605	12,564,935
Prepaid lease payments	18	387,448	405,586
Goodwill	19	85,472	85,472
Interests in associates	20	226,871	176,744
Interest in a jointly-controlled entity	21	79,907	79,812
Available for sale investments	22	1,000	1,000
Expressway operating rights	24	188,545	197,245
Deferred tax assets	25	—	42,529
		14,391,848	13,553,323
CURRENT ASSETS			
Inventories		6,446	6,416
Loan to an associate	26	116,000	—
Trade receivables	27	21,744	26,569
Other receivables	28	316,238	381,017
Prepays lease payments	18	18,138	18,138
Investments held for trading	29	612,097	676,447
Cash and bank balances	30	829,145	803,739
		1,919,808	1,912,326
CURRENT LIABILITIES			
Trade payables	31	402,221	297,213
Tax liabilities		334,048	185,482
Other taxes payable		31,779	24,343
Other payables and accruals	32	327,471	294,786
Dividend payable		33,379	19,070
Interest-bearing bank and other loans	33	886,539	787,892
		2,015,437	1,608,786
NET CURRENT (LIABILITIES) ASSETS		(95,629)	303,540
TOTAL ASSETS LESS CURRENT LIABILITIES		14,296,219	13,856,863

	Notes	2005 RMB'000	2004 RMB'000 (restated)
NON-CURRENT LIABILITIES			
Interest-bearing bank and other loans	33	548,198	655,570
Long term bonds	34	1,000,000	1,000,000
Deferred tax liabilities	25	384,153	388,787
		1,932,351	2,044,357
		12,363,868	11,812,506
CAPITAL AND RESERVES			
Issued capital	37	4,343,115	4,343,115
Reserves		6,201,336	5,725,629
Proposed final dividend		651,467	651,467
Equity attributable to equity holders of the Company		11,195,918	10,720,211
MINORITY INTERESTS		1,167,950	1,092,295
TOTAL EQUITY		12,363,868	11,812,506

The financial statements on pages 45 to 95 were approved and authorised for issue by the Board of Directors on April 25, 2006.

Geng Xiaoping
DIRECTOR

Fang Yunti
DIRECTOR