

## CONSOLIDATED BALANCE SHEET AS AT 30 JUNE 2004

(Expressed in Renminbi)

	<i>Notes</i>	As at 30 June 2004 (Unaudited) RMB'000	As at 31 December 2003 (Audited) RMB'000
<b>Non-current assets</b>			
Fixed assets	7	525,287	538,277
Construction in progress	7	204,528	173,740
Goodwill	8	2,037	(9,006)
		<u>731,852</u>	<u>703,011</u>
<b>Current assets</b>			
Inventories		742	571
Trade and other receivables	9	192,850	188,537
Pledged bank deposits		44,993	53,473
Cash and cash equivalents		9,170	69,611
		<u>247,755</u>	<u>312,192</u>
<b>Current liabilities</b>			
Bank loans	10	159,800	176,800
Trade and other payables	11	28,906	21,359
Taxation		-	915
		<u>188,706</u>	<u>199,074</u>
<b>Net current assets</b>		<u>59,049</u>	<u>113,118</u>
<b>Total assets less current liabilities</b>		<u>790,901</u>	<u>816,129</u>
<b>Non-current liabilities</b>			
Bank loans	10	350,000	350,000
<b>Minority interests</b>		<u>36,611</u>	<u>40,467</u>
<b>Net assets</b>		<u>404,290</u>	<u>425,662</u>
<b>Capital and reserves</b>			
Share capital	12	32,385	32,385
Reserves		371,905	393,277
		<u>404,290</u>	<u>425,662</u>

The notes on pages 5 to 11 form part of this interim financial report.

