

CONSOLIDATED PROFIT AND LOSS ACCOUNT

(Prepared in accordance with International Accounting Standards)

Year ended 31 December 2000

		2000	As restated (Note 2) 1999
	Note	RMB'000	RMB'000
Traffic revenues			
Passenger		8,644,260	8,031,390
Cargo and mail		2,124,228	1,730,085
Other operating revenues		451,575	401,796
Turnover	4	11,220,063	10,163,271
Operating expenses			
Wages, salaries and benefits	5	797,594	723,678
Take-off and landing charges		1,572,216	1,538,946
Aircraft fuel		2,327,388	1,684,987
Food and beverages		498,640	464,678
Aircraft depreciation and operating leases		2,184,782	2,118,668
Other depreciation and operating leases		303,549	234,642
Aircraft maintenance		820,405	790,064
Commissions		645,482	526,057
Office and administration		724,046	720,048
Other	34	567,709	439,561
Total operating expenses		10,441,811	9,241,329
Operating profit		778,252	921,942
Interest expense, net	6	(814,486)	(965,832)
Other income, net	7	340,642	172,106
Profit before taxation	8	304,408	128,216
Taxation	10(a)	(99,637)	(27,245)
Profit after taxation		204,771	100,971
Minority interests	31	(29,242)	(16,682)
Profit attributable to shareholders	11	175,529	84,289
Basic earnings per share	12	RMB0.036	RMB0.017