

CONSOLIDATED BALANCE SHEET

(Prepared in accordance with International Accounting Standards)

As at 31 December 2000

As restated
(Note 2)

	Note	2000 RMB'000	1999 RMB'000
Goodwill	13	101,795	107,450
Fixed assets	14	20,802,294	19,230,393
Construction in progress	15	476,251	941,808
Advances on aircraft and flight equipment		551,823	650,294
Long-term loan to ultimate holding company	17	44,402	60,019
Other long-term receivables and investments	18	2,172,302	2,527,242
Deferred tax assets	30	895,078	753,565
Current assets			
Flight equipment spare parts less allowance for obsolescence (2000: RMB293,022,000; 1999: RMB292,090,000)		376,003	421,786
Trade receivables less allowance for doubtful accounts (2000: RMB39,273,000; 1999: RMB32,082,000)	19	1,246,826	1,066,466
Amounts due from related companies	20(a)	76,151	89,530
Prepayments and other receivables	21	719,433	890,746
Current portion of receivable under subleases	25(b)	84,246	195,889
Short-term deposits with related companies	20(b)	188,302	364,166
Tax recoverable	10(b)	7,861	3,850
Short-term deposits and bank balances		1,284,373	957,854
		3,983,195	3,990,287
Current liabilities			
Trade payables	22	76,978	74,417
Sales in advance of carriage		697,260	537,306
Amounts due to related companies	20(a)	261,043	497,289
Other payables and accrued expenses	23	1,665,861	1,337,291
Current portion of obligations under finance leases	25(a)	1,117,583	1,105,735
Current portion of long-term bank loans	26	422,788	489,484
Loans from a related company	20(c)	–	190,000
Short-term bank loans	27	600,000	415,586
		4,841,513	4,647,108
Net current liabilities		(858,318)	(656,821)
Total assets less current liabilities		24,185,627	23,613,950
Share capital and reserves			
Share capital	28	4,866,950	4,866,950
Reserves	29	2,322,074	2,146,545
Total capital and reserves		7,189,024	7,013,495
Minority interests	31	223,881	176,739
Deferred tax liabilities	30	1,453,876	1,235,634
Accrued aircraft overhaul expenses	24	224,305	113,288
Post-retirement benefit obligations	33(b)	522,535	406,576
Obligations under finance leases	25(a)	10,190,599	10,451,536
Long-term bank loans	26	4,381,407	4,216,682
		24,185,627	23,613,950

Li Zhongming
Director

Zhu Tonghai
Director