

BALANCE SHEET

(Prepared in accordance with International Accounting Standards)

As at 31 December 2000

		2000	As restated
	Note	RMB'000	(Note 2) 1999 RMB'000
Goodwill	13	101,795	107,450
Fixed assets	14	19,425,544	18,609,795
Construction in progress	15	408,277	904,172
Investments in subsidiaries	16	1,176,914	1,424,652
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	2,129,966	2,483,648
Deferred tax assets	30	892,103	751,359
Current assets			
Flight equipment spare parts less allowance for obsolescence (2000: RMB283,337,000; 1999: RMB282,405,000)		330,633	373,446
Trade receivables less allowance for doubtful accounts (2000: RMB37,277,000; 1999: RMB30,687,000)	19	840,056	647,468
Amounts due from related companies	20(a)	69,849	85,372
Prepayments and other receivables	21	675,369	732,062
Current portion of receivable under subleases	25(b)	84,246	195,889
Short-term deposits with related companies	20(b)	130,699	162,728
Tax recoverable	10(b)	89	-
Short-term deposits and bank balances		909,409	736,413
		3,040,350	2,933,378
Current liabilities			
Trade payables	22	76,474	62,145
Sales in advance of carriage		645,915	537,886
Amounts due to related companies	20(a)	164,731	386,417
Other payables and accrued expenses	23	1,262,098	1,204,396
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	200,000	415,586
		3,889,589	4,391,649
Net current liabilities		(849,239)	(1,458,271)
Total assets less current liabilities		23,881,585	23,533,118
Share capital	28	4,866,950	4,866,950
Reserves	29	2,385,163	2,285,653
Total capital and reserves		7,252,113	7,152,603
Deferred tax liabilities	30	1,453,876	1,235,634
Accrued aircraft overhaul expenses	24	138,748	70,087
Post-retirement benefit obligations	33(b)	464,842	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
		23,881,585	23,533,118

Li Zhongming
Director

Zhu Tonghai
Director