Consolidated Statement of Income

For the year ended 31st December, 2000
(Amounts expressed in thousands of Rmb, except per share data)

	Note	2000	1999 (Adjusted) (Notes 2 and 28)	1999 (Historical) (Note 28)
Revenues:				
Aeronautical	2, 15	1,300,450	1,121,316	929,353
Non-aeronautical	15	527,997	315,875	315,875
Total revenues	15	1,828,447	1,437,191	1,245,228
Business taxes and levies	17	(65,057)	(38,747)	(38,747)
Net revenues		1,763,390	1,398,444	1,206,481
Costs:				
Costs of goods and materials		(144,654)	(109,922)	(109,922)
Depreciation and amortisation	4	(412,568)	(168,696)	(168,696)
Staff costs		(141,879)	(97,832)	(97,832)
Utilities and power		(145,803)	(55,770)	(55,770)
Repairs and maintenance		(52,261)	(39,386)	(39,386)
Other costs		(232,113)	(139,250)	(139,250)
Total costs		(1,129,278)	(610,856)	(610,856)
Profit from operations		634,112	787,588	595,625
Income from short-term investments	8	8,790	*	*
Interest expenses, net	11	(86,973)	(73,627)	(73,627)
Exchange gain (loss), net		185,000	(57,090)	(57,090)
Other income		554	1,835	1,835
Profit before taxation	16	741,483	658,706	466,743
Taxation	17	(258,579)	(163,341)	(163,341)
Profit after taxation		482,904	495,365	303,402
	Note	2000	1999	1999

			(Adjusted) (Notes 2 and 28)	(Historical) (Note 28)
Minority interests in the net loss of a subsidiary		583	348	348
Net profit (before taking into account the taxation effect on Airport Fee)		483,487	495,713	303,750
Less: Taxation effect on Airport Fee	2	*	(67,592)	*
Adjusted net profit (after taking into account the taxation effect on Airport Fee)		483,487	428,121	303,750
Dividends paid	22	62,923	*	*
Dividends proposed	22	156,538	*	*
Earnings per share (before taking into account the taxation effect on Airport Fee), basic (Rmb)	23	0.13	0.20	0.12
Adjusted earnings per share (after taking into account the taxation effect on Airport Fee), basic (Rmb)	23	0.13	0.17	0.12
Dividend per share (paid) (Rmb)	22	0.01636	*	*
Dividend per share (proposed) (Rmb)	22	0.04070	*	*

The accompanying notes are an integral part of these financial statements.