

# CONDENSED CONSOLIDATED STATEMENT OF INCOME (UNAUDITED)

FOR THE SIX MONTHS ENDED 30TH JUNE, 2001

*(Amounts expressed in thousands of RMB, except per share data)*

	Note	For the six months ended 30th June,	
		2001	2000 (Note 17)
<b>Revenues:</b>			
Aeronautical	10	674,135	591,733
Non-aeronautical	10	258,195	267,326
 Total revenues	 10	 932,330	 859,059
 Business taxes and levies	 12	 (32,586)	 (30,599)
 Net revenues		 899,744	 828,460
 <b>Cost:</b>			
Costs of goods and materials		(75,302)	(63,499)
Depreciation and amortisation		(208,564)	(198,252)
Staff costs		(76,836)	(58,431)
Utilities and power		(71,017)	(70,954)
Repairs and maintenance		(37,111)	(19,513)
Other costs		(96,956)	(87,987)
 Total costs		 (565,786)	 (498,636)
 Profit from operations		 333,958	 329,824
 Income from short-term investments		 14,511	 -
Interest expenses, net		(63,048)	(44,173)
Exchange gain, net		1,175	42,288
Other income		2,946	418
 Profit before taxation		 289,542	 328,357
 Taxation	 12	 (91,895)	 (104,496)
 Profit after taxation	 11	 197,647	 223,861
 Minority interests in the net loss of a subsidiary		 (2,966)	 (3,930)
 Net profit		 194,681	 219,931

Dividends declared	7	58,385	62,923
Earnings per share (paid) (Rmb)	14	0.05	0.06
Dividends per share (declared) (Rmb)	7	0.01518	0.01636