

CONSOLIDATED STATEMENT OF INCOME

FOR THE YEAR ENDED DECEMBER 31, 2001

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

	Note	2001	2000
Revenues:			
Electronic travel distribution		459,868	439,119
Airport passenger processing		203,558	155,546
Data network		114,609	108,960
Equipment sales and other		52,766	38,362
Total revenues	17,20	830,801	741,987
Business taxes and other surcharges		(29,652)	(24,735)
Net revenues		801,149	717,252
Operating expenses:			
Depreciation and amortisation		(109,658)	(104,857)
Network usage	20	(48,640)	(54,772)
Personnel		(72,019)	(39,656)
Operating lease rentals	20	(35,278)	(31,516)
Technical support services		(22,304)	(15,885)
Cost of equipment sold		(11,010)	(9,131)
Repairs and maintenance		(18,397)	(26,410)
Commission and promotion expenses		(44,207)	(26,933)
Other operating expenses		(73,206)	(60,676)
Total operating expenses		(434,719)	(369,836)
Operating profit		366,430	347,416
Financial income, net		41,956	4,921
Share of results from associated companies		7,289	3,446
Other expenses, net		(4,102)	(2,729)
Profit before taxation and minority interests	18	411,573	353,054
Taxation	19	(3,189)	(94,166)

Profit before minority interests		408,384	258,888
Minority interests		(483)	(2,296)
Net profit		407,901	256,592
Earnings per share, basic and diluted (RMB)	24	0.48	0.44
Number of shares outstanding (thousand)	24	855,314	577,304

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