

CONSOLIDATED BALANCE SHEET

31 December 2002

	Notes	2002 RMB'000	2001 RMB'000
ASSETS			
Non-current assets			
Property, plant and equipment, net	12	689,154	641,388
Land use rights	13	172,032	55,673
Negative goodwill	14	(239)	—
		860,947	697,061
Current assets			
Cash and cash equivalents	15	703,752	32,748
Accounts receivable, net	16	24,191	19,193
Inventories	17	2,297	13
Prepayments, deposits and other receivables		23,705	1,237
Due from related parties	18	129,610	46,322
		883,555	99,513
TOTAL ASSETS		1,744,502	796,574
EQUITY AND LIABILITIES			
Shareholders' equity			
Issued capital	25	473,213	250,000
Reserves		780,365	111,801
Proposed final dividend	9	85,650	45,000
		1,339,228	406,801

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31 December 2002

	Notes	2002 RMB'000	2001 RMB'000
Minority interests		6,679	142
Non-current liabilities			
Long-term bank loan	22	250,000	264,000
Deferred income tax liabilities	23	11,503	6,535
Government grants	24	4,000	—
		265,503	270,535
Current liabilities			
Short-term bank loan	19	50,000	20,000
Current portion of long-term bank loan	22	14,000	12,000
Accounts payable	20	1,376	—
Accrued liabilities and other payables		42,667	9,587
Airport fee payable	21	16,357	—
Deposits received		3,943	2,696
Dividend payable		666	—
Tax payable		930	—
Due to related parties	18	3,153	74,813
		133,092	119,096
NET CURRENT ASSETS/(LIABILITIES)		750,463	(19,583)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,611,410	677,478
TOTAL EQUITY AND LIABILITIES		1,744,502	796,574