

BALANCE SHEET

31 December 2002

	Notes	2002 RMB'000	2001 RMB'000
ASSETS			
Non-current assets			
Property, plant and equipment, net	12	686,940	639,181
Land use rights	13	172,032	55,673
Interests in subsidiaries	14	(7,466)	1,196
		851,506	696,050
Current assets			
Cash and cash equivalents	15	699,928	32,392
Accounts receivable, net	16	24,088	19,042
Inventories	17	2	13
Prepayments, deposits and other receivables		22,753	1,231
Due from related parties	18	127,817	47,328
		874,588	100,006
TOTAL ASSETS		1,726,094	796,056
EQUITY AND LIABILITIES			
Shareholders' equity			
Issued capital	25	473,213	250,000
Reserves		777,601	111,907
Proposed final dividend	9	85,650	45,000
		1,336,464	406,907

BALANCE SHEET

31 December 2002

	Notes	2002 RMB'000	2001 RMB'000
Non-current liability			
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
Accrued liabilities and other payables		38,913	9,319
Airport fee payable	21	16,357	—
Deposits received		2,065	1,916
Dividend payable		666	—
Due to related parties	18	2,126	75,379
		124,127	118,614
NET CURRENT ASSETS/(LIABILITIES)		750,461	(18,608)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,601,967	677,442
TOTAL EQUITY AND LIABILITIES		1,726,094	796,056