

Beijing Capital International Airport Company Limited

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2003, the Group had total cash and cash equivalents and temporary cash investments amounting to Rmb1,664,955,000, and those for the year ended 31 December , 2002 were Rmb1,415,976,000

As at 30 June 2003, the current ratio of the Group was 1.77, and that as at 31 December 2002 was 1.91. Such ratios were computed by dividing the total current assets by total current liabilities at at those dates respectively.

As at 30 June 2003, the gearing ratio of the Group was 25.65%, and that as at 31 December 2002 was 25.09%. Such ratios were computed by dividing the total amount of liabilities and minority interests by the total assets as at the dates respectively.

