

Consolidated Income Statement

For the year ended 31 December 2003

	Notes	2003 RMB'000	2002 RMB'000
Revenues:			
Aeronautical		214,839	209,544
Non-aeronautical		93,094	73,908
Total revenues	3(a)	307,933	283,452
Business taxes and levies		(6,932)	(10,649)
Net revenues		301,001	272,803
Operating costs:			
Cost of goods and services		(29,298)	(20,074)
Depreciation and amortisation		(34,751)	(30,306)
Staff costs		(11,382)	(8,675)
Utilities and power		(7,351)	(7,324)
Repairs and maintenance		(4,274)	(2,133)
Other costs		(3,272)	(1,900)
Total operating costs		(90,328)	(70,412)
Gross profit		210,673	202,391
Selling and distribution costs		(1,616)	(871)
Administrative expenses		(52,959)	(23,797)
Profit from operating activities	4	156,098	177,723
Interest income		5,930	128
Interest expenses	6	(11,720)	(18,944)
Investment income		3,670	–
Other income	3(b)	585	2,549
Profit before tax		154,563	161,456
Tax	7	(160)	(930)
Profit after tax		154,403	160,526
Minority interests		(1,795)	(440)
Net profit attributable to shareholders		152,608	160,086
Dividends	9		
Interim		12,777	–
Proposed final dividend		67,669	85,650
		80,446	85,650
Earnings per share – basic (RMB)	10	32 cents	58 cents