

BALANCE SHEET

At 30 June 2004

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	Notes	30 June 2004 RMB'000	31 December 2003 RMB'000
ASSETS			
Non-current assets			
Property, plant and equipment, net	12	745,095	714,853
Land use rights	13	166,436	168,301
Interests in subsidiaries	14	33,222	15,675
		<u>944,753</u>	<u>898,829</u>
Current assets			
Cash and cash equivalents	16	397,856	401,930
Time deposits	17	100,000	80,000
Short term investments		–	90,000
Accounts receivable, net	18	44,659	42,832
Inventories	19	34	28
Prepayments, deposits and other receivables		40,241	8,680
Due from related parties	20	119,633	79,561
		<u>702,423</u>	<u>703,031</u>
TOTAL ASSETS		<u>1,647,176</u>	<u>1,601,860</u>
EQUITY AND LIABILITIES			
Shareholders' equity			
Issued capital	26	473,213	473,213
Reserves	27	956,536	922,327
		<u>1,429,749</u>	<u>1,395,540</u>
Non-current liabilities			
Long term bank loans	24	128,000	128,000
Deferred income tax liabilities	25	11,503	11,503
		<u>139,503</u>	<u>139,503</u>
Current liabilities			
Accrued liabilities and other payables	23	52,825	46,688
Airport fee payable	22	5,688	7,867
Deposits received		1,431	1,452
Due to related parties	20	17,980	10,810
		<u>77,924</u>	<u>66,817</u>
TOTAL EQUITY AND LIABILITIES		<u>1,647,176</u>	<u>1,601,860</u>