

# CONSOLIDATED BALANCE SHEET

At 30 June 2003

	Notes	30 June 2003 Audited RMB'000	31 December 2002 Audited RMB'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment, net	12	699,078	689,154
Land use rights	13	170,166	172,032
Negative goodwill	14	(219)	(239)
		<b>869,025</b>	860,947
<b>Current assets</b>			
Cash and cash equivalents	15	468,319	703,752
Short term investments	16	200,072	—
Accounts receivable, net	17	19,137	24,191
Inventories	18	2,714	2,297
Prepayments, deposits and other receivables		6,539	23,705
Due from related parties	19	65,027	129,610
		<b>761,808</b>	883,555
<b>TOTAL ASSETS</b>		<b>1,630,833</b>	1,744,502



# CONSOLIDATED BALANCE SHEET

At 30 June 2003

	Notes	30 June 2003 Audited RMB'000	31 December 2002 Audited RMB'000
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' equity</b>			
Issued capital	26	473,213	473,213
Reserves		832,165	866,015
		<b>1,305,378</b>	1,339,228
<b>Minority interests</b>			
		<b>5,906</b>	6,679
<b>Non-current liabilities</b>			
Long term bank loan	23	128,000	250,000
Deferred income tax liabilities	24	11,503	11,503
Government grants	25	4,000	4,000
		<b>143,503</b>	265,503
<b>Current liabilities</b>			
Short term bank loan	20	50,000	50,000
Current portion of long-term bank loan	23	62,000	14,000
Accounts payable	21	1,707	1,376
Accrued liabilities and other payables		37,354	43,333
Airport fee payable	22	8,574	16,357
Deposits received		1,330	3,943
Tax payable		1,306	930
Due to related parties	19	13,775	3,153
		<b>176,046</b>	133,092
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,630,833</b>	1,744,502

Approved and authorised for issue by the board of directors on 28 August 2003.

**Chen Wenli**  
Chairman

**Wang Zhen**  
Director and Chief Executive Officer

**Huang Qiu**  
Director and  
Chief Financial Officer

