



FIVE YEAR SUMMARY

The following consolidated financial information is extracted from the consolidated financial statements of the Group, prepared under IFRS.

CONSOLIDATED PROFIT AND LOSS ACCOUNT DATA

(in million, except per share data)

	Year ended 31 December,				
	2003 RMB	2002 RMB	2001 RMB	2000 RMB	1999 RMB
Operating revenue	17,470	18,019	16,880	15,178	13,300
Operating expenses	(17,014)	(15,993)	(15,479)	(13,996)	(11,450)
Operating profit	456	2,026	1,401	1,182	1,850
Share of associated companies' results	48	37	53	46	36
Share of jointly controlled entities results	(39)	(3)	(4)	–	–
Gain on sale of long term investments	–	–	–	–	17
(Loss)/gain on sale of fixed assets	(22)	171	(56)	373	(19)
Interest income	13	53	50	90	107
Interest expense	(824)	(959)	(934)	(1,074)	(1,192)
Exchange (loss)/gain, net	(164)	(176)	297	319	(427)
Other, net	21	(10)	(11)	(5)	(4)
(Loss)/profit before taxation and minority interests	(511)	1,139	796	931	368
Taxation credit/(expense)	324	(398)	(321)	(339)	(128)
Minority interests	(171)	(165)	(135)	(90)	(158)
(Loss)/profit attributable to shareholders (Note 1)	(358)	576	340	502	82
Basic (loss)/earnings per share (Note 2)	(0.09)	0.17	0.10	0.15	0.02

Notes:

1. During 1999, the Group changed its IFRS accounting policy in respect of the recognition of aircraft overhaul expense. Such change was reflected in the consolidated financial statements on a retrospective basis with restatement of the relevant balances for the relevant prior periods. The restatement resulted in a decrease in an increase in profit attributable to shareholders for 1999 of RMB22 million.
2. Basic (loss)/earnings per share for year 2003 and for years 1999 to 2002 are computed by dividing (loss)/profit attributable to shareholders for the respective years by the weighted average number of shares in issue of 3,831,712,000 for year 2003 and 3,374,178,000 for years 1999 to 2002 respectively.



FIVE YEAR SUMMARY (Cont'd)

CONSOLIDATED BALANCE SHEET DATA

(in million)

	As at 31 December,				
	2003 RMB	2002 RMB	2001 RMB	2000 RMB	1999 RMB
Cash and cash equivalents	2,080	3,771	2,818	4,197	4,588
Other current assets	1,921	1,835	1,560	1,692	1,715
Fixed assets	28,536	26,921	22,352	23,282	24,211
Total assets	39,062	37,188	30,653	30,924	32,558
Bank and other loans, current portion	7,097	5,241	2,178	783	613
Obligations under finance leases, current portion	1,298	1,567	1,452	1,776	2,000
Bank and other loans, non-current portion	4,522	5,835	3,628	3,789	4,424
Obligations under finance leases, non-current portion	5,543	6,632	7,692	9,416	11,491
Shareholders' equity	11,896	9,613	9,222	8,881	8,380