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SOUTHEAST AIRPORT GROUP
Form 6-K
October 23, 2003

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER
THE SECURITIES EXCHANGE ACT OF 1934

For the month of October 2003

GRUPO AEROPORTUARIO DEL SURESTE S.A. DE C.V.
(SOUTHEAST AIRPORT GROUP)

(Translation of Registrant's Name Into English)

Mexico

(Jurisdiction of incorporation or organization)

Blvd. Manuel Avila Camacho, No. 40, 6th Floor
Col. Lomas de Chapultepec
11000 Mexico, D.F.

(Address of principal executive offices)

(Indicate by check mark whether the registrant files or will file
annual reports under cover of Form 20-F or Form 40-F.)

Form 20-F ☒ Form 40-F

(Indicate by check mark whether the registrant by furnishing the
information contained in this form is also thereby furnishing the information to
the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of
1934.)

Yes ☐ No ☒

(If "Yes" is marked, indicate below the file number assigned to the
registrant in connection with Rule 12g3-2(b): 82-_____.)

ASUR logo

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ASUR 3Q03 PASSENGER TRAFFIC INCREASES YOY BY 10.46%

3Q03 Highlights(1):

- o EBITDA increased by 16.73% to Ps.217.05 million.
- o Total passenger traffic up by 10.46%.
- o Total revenues up by 12.24%, principally due to a 10.16% growth in aeronautical revenues.
- o Commercial revenues per passenger increased by 24.24% to Ps.17.38 per passenger.
- o Operating profit improved by 29.26%.
- o EBITDA margin increased to 58.67% from 56.42% for 3Q02.

Mexico D.F., October 22, 2003 Grupo Aeroportuario del Sureste, S.A. de C.V. (NYSE:ASR; BMV:ASUR), (ASUR), the first privatized airport group in Mexico and operator of Cancun Airport and eight others in the southeast of Mexico, today announced results for the three and nine-month periods ended September 30, 2003.

Unless otherwise stated, all financial figures discussed in this announcement are unaudited, prepared in accordance with Generally Accepted Accounting Principles in Mexico, expressed in constant Mexican pesos as of September 30, 2003, and represent comparisons between the three-month period ended September 30, 2003, and the equivalent three-month period ended September 30, 2002. Tables state figures in thousands of pesos, unless otherwise noted. Passenger figures exclude transit and general aviation passengers. Commercial revenues include revenues from the activities of non-permanent ground transportation and parking lots. All U.S. dollar figures are calculated at the exchange rate of US\$1= Ps. 11.0133.

(1) Unless otherwise stated, all comparisons are between the three-month period ended September 30, 2003, and the equivalent three-month period ended September 30, 2002.

Passenger Traffic

For the third quarter of 2003, year-over-year total passenger traffic increased by 10.45%; domestic passenger traffic increased by 7.56%; and international passenger traffic increased by 12.98%.

The 7.56% increase in domestic passenger traffic reflects a 9.65% growth in passenger traffic at Cancun airport. This resulted from increased flights by certain airlines as well as traffic related to the Fifth World Trade Organization Ministerial Conference held in Cancun in September 2003. Growth in domestic passenger traffic also reflects a 14.56% increase at the Villahermosa airport, as a result of additional flights, and a 15.69% increase at the Cozumel airport, as a result of new flights to Mexico City.

The 12.98% growth in international passenger traffic was mainly due a 13.72% increase in passenger traffic at Cancun airport. This was the result of

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increased flights by certain airlines, as well as the above-mentioned World Trade Organization Conference. Additionally, passenger traffic at the Villahermosa airport increased due to a new route to Houston introduced in January 2003. Passenger traffic at Oaxaca and Huatulco increased due to additional flights to San Antonio and at Tapachula, as a result of flights to Ecuador.

Total domestic and international passenger traffic for the nine-month period ended September 30, 2003 increased year-over-year by 9.61%, 9.64% and 9.58%, respectively.

Table I: Domestic Passengers (in thousands)

Airport	3Q02	3Q03	% Change	9 Months 2002	9 Months 2003	% C
Cancun	615.7	675.1	9.65	1,453.0	1,669.3	1
Cozumel	27.4	31.7	15.69	74.7	73.1	(
Huatulco	67.4	69.2	2.67	188.1	177.2	(
Merida	198.9	204.3	2.71	561.0	590.4	
Minatitlan	30.8	32.3	4.87	90.4	94.9	
Oaxaca	103.0	107.3	4.17	293.5	310.4	
Tapachula	44.0	45.1	2.50	128.6	134.5	
Veracruz	112.9	117.3	3.90	315.2	342.2	
Villahermosa	123.6	141.6	14.56	354.2	410.5	1
TOTAL	1,323.8	1,423.9	7.56	3,458.8	3,792.4	

Note: Passenger figures exclude transit and general aviation passengers.

Table II: International Passengers (in thousands)

Airport	3Q02	3Q03	% Change	9 Months 2002	9 Months 2003	% C
Cancun	1,367.3	1,554.9	13.72	4,589.5	5,058.3	1
Cozumel	92.5	94.9	2.59	295.2	302.2	
Huatulco	1.6	1.9	18.75	21.9	23.4	
Merida	28.2	29.5	4.61	76.6	70.7	(
Minatitlan	0.8	0.8	-	1.9	1.9	
Oaxaca	6.7	8.0	19.40	18.5	22.0	1

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Tapachula	0.5	0.6	20.00	2.4	1.6	(3
Veracruz	15.4	14.8	(3.90)	40.2	40.8	
Villahermosa	4.7	8.9	89.36	11.0	21.1	9
TOTAL	1,517.5	1,714.4	12.98	5,057.3	5,542.0	

Note: Passenger figures exclude transit and general aviation passengers.

Table III: Total Passengers (in thousands)

Airport	3Q02	3Q03	% Change	9 Months 2002	9 Months 2003	% C
Cancun	1,983.0	2,230.0	12.46	6,042.4	6,717.6	1
Cozumel	119.9	126.7	5.67	369.9	375.3	
Huatulco	62.0	71.1	3.04	210.1	200.6	(
Merida	227.1	233.8	2.95	637.6	661.1	
Minatitlan	31.5	33.1	5.08	92.3	96.8	
Oaxaca	109.7	115.3	5.10	312.1	332.4	
Tapachula	44.5	45.8	2.92	131.0	136.1	
Veracruz	128.3	132.1	2.96	355.4	383.0	
Villahermosa	128.3	150.5	17.30	365.2	431.6	1
TOTAL	2,841.3	3,138.3	10.45	8,516.1	9,334.5	

Note: Passenger figures exclude transit and general aviation passengers.

Consolidated Results for 3Q03

Total revenues for 3Q03 reached Ps.369.9 million, representing a year-over-year increase of 12.24%. This was mainly due to:

- o An increase of 10.16% in revenues from aeronautical services, principally as a result of the above-mentioned increase in passenger traffic; and,
- o An increase of 20.82% in revenues from non-aeronautical services, principally as a result of the 24.24% year-over-year improvement in commercial revenues.

ASUR classifies revenues from the following activities as commercial revenues: duty free, car rental, retail, banking and currency exchange, advertising, teleservices, non-permanent ground transportation, food and beverage and parking lots.

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Commercial revenues improved year-over-year by 24.24%, mainly due to:

- o A 28.48% increase in duty-free revenues, primarily as a result of the increase in international passenger traffic.
- o An increase of 40.61% in food and beverage revenues, primarily the result of an improvement in the product availability and pricing, as well as the opening of restaurants and bars in the Cancun and Cozumel airports. At Cancun airport, Domino's Pizza and Tequileria opened in October 2002 and September 2003, respectively. At Cozumel airport, Colombian Cafe opened in July 2003. The above mentioned increase also resulted from the opening of new food and beverage stores at the Veracruz, Oaxaca, Tapachula and Villahermosa airports from April through July, 2003.
- o A 20.86% increase in retail revenues, principally due to increased passenger traffic and the opening of new stores. At the Cozumel airport, Articulos Selectos de Carlos & Charly's opened in June 2003, and Sunglass Island and Hard Rock Cafe opened in July, 2003. At Merida airport, Grupo Agroindustrial opened in February of 2003. At Huatulco, Irale opened in February 2003, at Oaxaca, Mezcal Beneva opened in June 2003, and at Veracruz, Amara opened in March 2003.
- o A 51.69% increase in advertising revenues, resulting from the dedication of additional space for advertising and the distribution of print advertising at the Cancun airport.
- o A 19.89% increase in revenue from banking and currency exchange, resulting from American Express becoming fully operational after the completion of the remodeling of Terminal 2. at the Cancun Airport.

On September 25, 2003 ASUR inaugurated the Jose Cuervo Tequileria restaurant located in the international gate of the satellite building at the International Airport of Cancun. The restaurant is operated by Controladora Mera, S.A. of C.V., one of the food and beverages concessionaires of the Cancun, Merida and Cozumel airports. This addition should make the overall experience of passengers traveling through the Cancun airports more comfortable and enjoyable.

In addition, ASUR also awarded the 20-year gas station and convenience store concession to operate in the International Airport of Cancun to Mexico-based PERC Group. PERC Group has over 23 years of experience in the operation of gas stations and currently operates 23 service stations located throughout Mexico.

Total operating costs and expenses for the third quarter increased year-over-year by 4.85%, mainly as a result of:

- o A 3.83% rise in costs of services, mainly due to increases in maintenance costs for the quarter resulting from maintenance work not being completed in the scheduled time during the first half of the year.
- o A 7.57% increase in administrative expenses as a result of an increase in wages granted to non-unionized employees during August 2003.
- o A 16.86% increase in the cost of technical assistance, mainly as a result of the increase in EBITDA for the period (a basis for the calculation of the fee).
- o A 12.24% increase in concession fees due to the year-over-year improvement in revenues during the quarter.

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- o A 2.21% increase in depreciation and amortization, mainly due to the capitalization of investments in fixed assets and improvements made to assets under the concession.

Operating margin for the quarter improved year-over-year to 34.87%, from 30.28%. This was mainly driven by the 12.24% increase in revenues, primarily by the 20.82% growth in non-aeronautical revenues, more than offsetting the 4.85% increase in costs and expenses.

Operating profit and EBITDA at the Merida airport declined by 47.47% and 12.89%, respectively during the quarter, mainly due to increases in maintenance costs.

Mexican companies are required to pay the greater of either income tax liability or asset tax liability (determined at a rate of 1.8% of the average fiscal value of virtually all of the company's assets (including, in ASUR's case, the concessions), less the average fiscal value of certain liabilities (essentially liabilities of companies resident in Mexico, excluding those related to financial institutions and their intermediaries)). ASUR made asset tax payments of Ps. 41.1 million for the third quarter. Of these payments, Ps. 9.5 million were recorded as an expense in the results for the quarter. The difference was recorded as an asset, since the Company expects to recover Ps.31.6 million in future income tax payments.

ASUR has reclassified a portion of taxes paid in previous years, reflecting a higher certainty of recovering these taxes in the future.

Net income for the quarter increased year-over-year by 39.86% to Ps.73.09 million. This was principally due to:

- o The above-mentioned increase in revenues for the period.
- o The decline in ASUR's provision for deferred taxes resulting from the decrease in the corporate tax rate to 32% from 35%, in line with Generally Accepted Accounting Principles in Mexico and the amendment to the Mexican Income Tax Law effective January 1, 2002.
- o The decline in the asset tax provision, which in line with the results for the airports of Cozumel, Merida, Oaxaca, Veracruz and Villahermosa, was adjusted to reflect the amount that exceeded the deferred taxes provision recorded for the corresponding period. This adjustment was made in accordance with Bulletin D-4 of the Generally Accepted Accounting Principles in Mexico.

Earnings per share for the quarter increased by 39.86% to Ps. 0.2436, or earnings per ADS (EPADS) (one ADS represents ten series B common shares) of US\$0.2212, from earnings per common share of Ps. 0.1742, or EPADS of US\$0.1582 for the same period last year.

Table IV: Summary of Consolidated Results for 3Q03

	3Q02	3Q03	% Change
Total Revenues	329,608	369,962	12.24
Aeronautical Services	265,120	292,050	10.16
Non-Aeronautical Services	64,488	77,912	20.82
Commercial Revenues	45,148	56,092	24.24

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Operating Profit	99,809	129,012	29.26
Operating Margin %	30.28%	34.87%	15.16
EVITAD	185,952	217,055	16.73
EBITDA MARGIN %	56.42%	58.67%	3.99
Net Income	52,258	73,090	39.86
Earnings per Share	0.1742	0.2436	39.86
Earnings per ADS in USD.	0.1582	0.2212	39.86

Note: Figures are shown in thousands of constant Mexican pesos as of September 30, 2003. U.S. dollar figures are calculated at the exchange rate of US\$1=Ps. 11.0133.

Table V: Commercial Revenues for 3Q03

	3Q02	3Q03	% Change
Total Passengers			
Commercial Revenues	45,148	56,092	24.24
Passengers ('000)	2,926	3,227	10.28
Commercial Revenues per Passenger, in Pesos	15.43	17.38	12.66

Note: For purposes of this table, 85.2 thousand and 88.9 thousand transit and general aviation passengers are included for 3Q02 and 3Q03, respectively. Revenue figures are shown in thousands of constant Mexican pesos as of September 30, 2003.

Table VI: Operating Costs and Expenses for 3Q03

	3Q02	3Q03	% Change
Cost of Services	89,215	92,634	3.83
Administrative	27,844	29,953	7.57
Technical Assistance	10,115	11,820	16.86
Concession Rights	16,481	18,499	12.24
Depreciation and Amortization	86,143	88,043	2.21
TOTAL	229,799	240,950	4.85

Note: Figures are shown in thousands of constant Mexican pesos as of

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September 30, 2003.

Consolidated Results for the Nine-Month Period

Total revenues for the nine-month period were Ps.1,102.1 million, reflecting a year-over-year increase of 12.43%. This was mainly due to:

- o An increase of 10.04% in revenues from aeronautical services, resulting from the increase in international passengers during the period; and,
- o An increase of 22.66% in revenues from non-aeronautical services, principally as a result of the 30.70% year-over-year improvement in commercial revenues.

While the June 2001 suspension of the rate adjustment payment to ASUR by the Mexican airlines Aeromexico, Mexicana de Aviacion, Aerolitoral, Aeromar and Aerovias Caribe has still to be resolved, all parties involved have maintained conversations aimed at achieving a mutually beneficial agreement. To date, the incremental sum that the five airlines have not paid is Ps.13.4 million.

The same airlines informed ASUR in May of 2002 of their desire to extend their payment deadline for passenger charges to 115 days, from the current term of 60 days. As a result, starting in June 1, 2002 the five airlines did not make payments to ASUR that should have been made according to the original 60-day payment schedule. As of September 30, 2003 Ps.97.1 million was overdue from these airlines, as calculated based on the original 60-day term.

Commercial revenues for the nine-month period increased year-over-year by 30.70%, mainly due to the improvement in customer service and commercial offering as follows:

- o A 16.42% rise in duty-free revenues, principally due to the increase in international passengers.
- o A 42.93% increase in food and beverage revenues due to the increase in passenger traffic and the opening of restaurants and bars in the Cancun, Cozumel, Veracruz, Oaxaca, Tapachula and Villahermosa airports during the nine-month period.
- o A 42.27% increase in retail revenues, reflecting the growth in passenger traffic as well as the opening of new convenience stores at the Huatulco, Tapachula, Villahermosa and Veracruz airports.
- o A 64.16% increase in banking and currency exchange revenues.
- o A 96.01% increase in advertising revenues.

Table VII: Summary of Consolidated Results for the Nine-Month Period

	9 Months 02	9 Months 03	% Change
Total revenues	980,273	1,102,108	12.43
Aeronautical Services	794,842	874,654	10.04
Non-aeronautical Services	185,431	227,454	22.66
Commercial Revenues	125,981	164,651	30.70

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Operating Profit	309,725	402,373	29.91
Operating Margin %	31.60%	36.51%	15.55
EVITAD	568,155	666,503	17.31
EBITDA Margin	57.96%	60.48%	4.34
Net Income	168,421	235,942	40.09
Earnings per Share	0.5614	0.7865	40.09
Earnings per ADS in USD.	0.5097	0.7141	40.09

Note: Figures are shown in thousands of constant Mexican pesos as of September 30, 2003. U.S. dollar figures are calculated at the exchange rate of US\$1=Ps. 11.0133.

Table VIII: Commercial Revenues for the Nine-Month Period

	9 Months 02	9 Months 03	% Change
Total Passengers			
Commercial Revenues	125,981	164,651	30.70
Passengers (in thousand)	8,780	9,591	9.24
Commercial Revenues per Passenger, in Pesos	14.35	17.17	19.65

Note: For purposes of this table, 264.4 thousand and 256.9 thousand transit and general aviation passengers were included in the figures for the nine-month period of 2002 and 2003, respectively. Figures are shown in thousands of constant Mexican pesos as of September 30, 2003.

Table IX: Operating Costs and Expenses for the Nine-Month Period

	9 Months 02	9 Months 03	% Change
Cost of Services	253,950	261,983	3.16
Administrative	78,777	83,047	5.42
Technical Assistance	30,396	35,480	16.73
Concession Right	48,995	55,095	12.45
Depreciation and Amortization	258,430	264,130	2.21
TOTAL	670,549	699,735	4.35

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Note: Figures are shown in thousands of constant Mexican pesos as of September 30, 2003.

Operating costs and expenses for the nine-month period increased year-over-year by 4.35%.

The cost of services for the nine months rose by 3.16% from the same period last year, due to increases in the costs of energy and maintenance.

Administrative expenses increased by 5.42%, mainly as a result of a wage increase granted to non-unionized employees during the third quarter of 2003.

Technical assistance costs increased by 16.73%, due to the corresponding increase in EBITDA during the period.

The 12.45% increase in concession fees was due to the year-to-date increase in overall revenues.

Depreciation and amortization for the period rose by 2.21%, mainly due to the above-mentioned capitalization of investments in fixed assets and improvements made to concession assets.

Operating margin for the nine-month period increased to 36.51% from 31.60% for the equivalent period last year, primarily due to the increase in revenue and cost controls.

Net income for the nine-month period increased year-over-year by 40.09% to Ps.235.94 million. Earnings per common share for the period were Ps.0.7865, or EPADS of US\$0.7140, compared with earnings per common share of Ps.0.5614, or EPADS of US\$0.5097 for the same period last year.

Tariff Regulation

The Mexican Ministry of Communications and Transportation regulates the majority of ASUR's activities through maximum rates, which represent the rates for the maximum possible revenues allowed per traffic unit at each airport.

ASUR's regulated revenues for the nine-month period were Ps.919.3 million, resulting in a year-to-date average tariff per traffic unit of Ps.95.08. The

Mexican Ministry of Communications and Transportation reviews compliance with the maximum rates on an annual basis at the close of each year.

We are currently in the process of the maximum tariff review for the period of 2004 - 2008.

Balance Sheet

On September 30, 2003, Airport Facility Usage Rights and Airport Concessions represented 87.84% of the Company's total assets, with current assets representing 8.78% and other assets representing 3.47%.

On September 30, 2003, cash and marketable securities were Ps.702.79. On the same date, shareholders' equity represented 94.90% and total liabilities represented 5.10% of ASUR's total assets. Total deferred liabilities represented 75.17% of the Company's total liabilities.

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Capex

During the quarter ASUR made investments of Ps.68.9 million as part of the Company's ongoing plan to modernize the airports of the group. Management estimates that an additional Ps.152 million will be invested during the remainder of this year.

Labor Relations

During the month of October, ASUR reached a mutually satisfactory agreement on the revision of wages with the Mexican National Union of Airport Workers.

About ASUR:

Grupo Aeroportuario del Sureste, S.A. de C.V. (ASUR) is a Mexican airport operator with concessions to operate, maintain and develop the airports of Cancun, Merida, Cozumel, Villahermosa, Oaxaca, Veracruz, Huatulco, Tapachula and Minatitlan in the southeast of Mexico. The Company is listed both on the NYSE in the U.S., where it trades under the symbol ASR, and on the Mexican Bolsa, where it trades under the symbol ASUR. One ADS represents ten (10) series B shares.

Some of the statements contained in this press release discuss future expectations or state other forward-looking information. Those statements are subject to risks identified in this press release and in ASUR's filings with the SEC. Actual developments could differ significantly from those contemplated in these forward-looking statements. The forward-looking information is based on various factors and was derived using numerous assumptions. Our forward-looking statements speak only as of the date they are made and, except as may be required by applicable law, we do not have an obligation to update or revise them, whether as a result of new information, future or otherwise.

TABLES TO FOLLOW # #

Operating Results per Airport

	3Q02	3Q03	% Change	9 Months 2002	9 Months 2003	C
Cancun						
Aeronautical Revenues	192,318	216,294	12.47	583,352	654,388	
Non-aeronautical Revenues	44,007	55,413	25.92	130,266	162,042	
Operating Profit	102,873	127,314	23.76	319,810	398,950	
EBITDA	156,379	182,640	16.79	480,329	564,931	
Cozumel						
Aeronautical Revenues	10,319	10,842	5.07	31,672	32,408	

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Non-aeronautical Revenues	3,376	3,846	13.92	9,959	11,009
Operating Profit	(1,651)	184	111.15	1,042	1,570
EBITDA	2,737	4,588	67.61	14,206	14,783
Merida					
Aeronautical Revenues	19,184	19,172	(0.06)	54,671	54,799
Non-aeronautical Revenues	6,244	6,851	9.72	17,893	19,972
Operating Profit	3,943	2,072	(47.47)	7,587	7,795
EBITDA	10,825	9,430	(12.89)	28,232	29,869
Others					
Aeronautical Revenues	43,298	45,742	5.64	125,147	133,059
Non-aeronautical Revenues	10,861	11,802	8.67	27,313	34,432
Operating Profit	(5,357)	(557)	89.59	(18,714)	(9,942)
EBITDA	16,010	20,397	27.40	45,387	56,921
TOTAL					
Aeronautical Revenues	265,120	292,050	10.16	794,842	874,654
Non-aeronautical Revenues	64,488	77,912	20.82	185,431	227,454
Operating Profit	99,809	129,012	29.26	309,725	402,373
EBITDA	185,952	217,055	16.73	568,155	666,503

Note: All figures are in thousands of constant Mexican pesos as of September 30, 2003.

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GRUPO AEROPORTUARIO DEL SURESTE, S.A. DE C.V.
CONSOLIDATED BALANCE SHEET AS OF SEPTEMBER 30TH, 2003 AND 2002
Thousands of Mexican pesos in purchasing power as of September 20

ITEM	September 2002	September 2003
ASSETS		
Current Assets		

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Cash and cash equivalents	456,695	702,787
Trade receivables, net	188,248	163,986
Recoverable taxes and other current assets	75,433	151,924
	-----	-----
Total Current Assets	720,376	1,018,697
Fixed Assets		
Machinery, furniture and equipment, net	63,144	77,585
Rights to use airport facilities, net	2,170,008	2,094,379
Improvements to use airport facilities, net	363,034	592,721
Construction in process	338,829	271,422
Others	26,732	39,478
	-----	-----
Total Fixed Assets	2,961,747	3,075,585
Deferred Assets		
Airports concessions, net	7,834,266	7,617,745
Deferred income taxes	-	-
Other	25,032	19,342
	-----	-----
Total Deferred Assets	7,859,297	7,637,087
TOTAL ASSETS	11,541,420	11,731,368
	=====	=====
LIABILITIES AND STOCKHOLDER'S EQUITY		
Current Liabilities		
Trade accounts payable	1,759	4,669
Notes payable	(375)	-
Accrued expenses and others payables	124,508	130,720
	-----	-----
Total Current Liabilities	125,893	135,390
Long term liabilities		
Other	3,282	13,051
Deferred income taxes	406,659	410,836
Deferred employees profit sharing	37,545	37,496
Labor Obligations	725	611
	-----	-----
Total long term liabilities	448,210	461,994
TOTAL LIABILITIES	574,103	597,383
STOCKHOLDER'S EQUITY		
Capital stock	10,735,862	10,735,861
Legal Reserve	39,590	50,863
Share repurchase reserve	-	-
Net Income for the period	168,421	235,942
Retained earnings	23,445	111,318
	-----	-----
TOTAL STOCKHOLDER'S EQUITY	10,967,317	11,133,985
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	11,541,420	11,731,368
	=====	=====

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GRUPO AEROPORTUARIO DEL SURESTE, S.A. DE C.V.
CONSOLIDATED STATEMENT OF INCOME FROM JANUARY 1ST, TO SEPTEMBER 30TH, 2003 A
Thousands of Mexican pesos in purchasing power as of September 2003

ITEM	CUMULATIVE 2002	CUMULATIVE 2003	VARIATION %	QUART 2002
Revenues				
Aeronautical Services	794,842	874,654	10.04	265,12
Non-Aeronautical Services	185,431	227,454	22.66	64,48
Total Revenues	980,273	1,102,108	12.43	329,60
Operating Expenses				
Cost of services	253,950	261,983	3.16	89,21
General and administrative expenses	78,777	83,047	5.42	27,84
Technical Assistance	30,396	35,480	16.73	10,11
Concession fee	48,995	55,095	12.45	16,48
Depreciation and Amortization	258,430	264,130	2.21	86,14
Total Operating Expenses	670,549	699,735	4.35	229,79
Operating Income	309,725	402,373	29.91	99,80
Comprehensive Financing cost	32,463	24,459	(24.66)	5,24
Extraordinary expenses				
Rescue Clause	(667)	17,601	(2,739.65)	2,15
Loss due to act of God	-	1,111	-	
Income Before Income Taxes	342,854	408,121	19.04	102,90
Provision for Income Taxes	49,996	33,728	(32.54)	16,47
Deferred income taxes	124,437	138,451	11.26	34,17
Deferred employees profit sharing	-	-	-	
Net Income for the Year	168,421	235,942	40.09	52,25
Earnings per share	0.5614	0.7865	40.09	0.174
Earnings per ADS in US\$	0.5097	0.7141	40.09	0.158
Exchange rate per US\$ 11.0133				
Commercial Revenues	125,981	164,651	30.70	45,14

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GRUPO AEROPORTUARIO DEL SURESTE, S.A. DE C.V.
CONSOLIDATED STATEMENT OF CHANGES IN FINANCIAL POSITION FROM JANUARY 1 ST, TO SE
Thousands of Mexican pesos in purchasing power as of September 2

ITEM	CUMULATIVE 2002	CUMULATIVE 2003	VARIATION %
Net Income for the Year	168,421	235,942	40.1
Depreciation and Amortization	258,430	264,130	2.2
Resources provided by operations	426,851	500,072	17.2
Changes in operating assets and liabilities:			
Decrease (increase) in:			
Trade receivables	(48,361)	6,134	(112.7)
Recoverable taxes and other current assets	(22,964)	2,313	(110.1)
Other defferred assets	(11,841)	(86)	(99.3)
Increase (decrease) in:			
Trade accounts payable	374	2,123	468.0
Accrued expenses and others payables	41,077	(48,146)	(217.2)
Long term liabilities	41,594	41,919	0.8
Resources provided by (used for) working capital	(121)	4,257	(3,620.2)
Resources provided by (used for) operating activities	426,730	504,329	18.2
Resources provided by (used for) financing activities:	(745,288)	(155,340)	0.0
Notes payable	-	-	0.0
Others	(745,288)	(155,340)	(79.2)
Resources provided by (used for) investing activities:	(175,445)	(154,702)	(11.8)
Investments in machinery, furniture and equipment, net	(1,507)	(30,935)	1,952.9
Investments in rights to use airport facilities	(4,364)	(2,445)	(44.0)
Investments in construction in process	(197,419)	(145,426)	(26.3)
Investments in others	27,845	24,103	(13.4)
Increase (Decrease) in cash and cash equivalents	(494,003)	194,286	(139.3)
Cash and cash equivalents at beginning of the			

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financial period	950,699	508,501	(46.5)
Cash and cash equivalents at the end of the financial period	456,695	702,788	53.9
	=====	=====	=====

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Grupo Aeroportuario del Sureste, S.A. de C.V.

By: /s/ ADOLFO CASTRO RIVAS

Adolfo Castro Rivas
Director of Finance

Date: October 22, 2003