

## CONSOLIDATED PROFIT AND LOSS ACCOUNT

for the year ended 31 December 2000  
(Amounts in millions except per share data)

	Note	2000 RMB	1999 RMB
<b>Turnover and other operating revenues</b>			
Turnover	3	322,932	237,631
Other operating revenues	4	5,969	2,368
		<b>328,901</b>	<b>239,999</b>
<b>Operating expenses</b>			
Purchased crude oil, products and operating supplies and expenses		(226,137)	(160,843)
Selling, general and administrative expenses	5	(19,282)	(18,337)
Depreciation, depletion and amortisation		(20,050)	(17,905)
Exploration expenses, including dry holes		(2,883)	(2,387)
Personnel expenses	6	(13,007)	(12,456)
Taxes other than income tax	7	(12,183)	(9,508)
Other operating expenses, net	8	(555)	(3,183)
<b>Total operating expenses</b>		<b>(294,097)</b>	<b>(224,619)</b>
<b>Operating profit</b>		<b>34,804</b>	<b>15,380</b>
<b>Finance costs</b>			
Interest expense	9	(6,529)	(10,053)
Interest income		820	1,240
Foreign exchange losses		(84)	(1,501)
Foreign exchange gains		950	90
<b>Net finance costs</b>		<b>(4,843)</b>	<b>(10,224)</b>
Gains from issuance of shares by subsidiaries	10	—	607
Investment income		186	597
Share of profits less losses from associates and jointly controlled entities		49	146
<b>Profit from ordinary activities before taxation</b>		<b>30,196</b>	<b>6,506</b>
Taxation	11	(9,399)	(277)
<b>Profit from ordinary activities after taxation</b>		<b>20,797</b>	<b>6,229</b>
Minority interests		(1,793)	(1,557)
<b>Profit attributable to shareholders</b>		<b>19,004</b>	<b>4,672</b>
Proposed transfer to reserves	30	(3,230)	(1,988)
Dividends	15	(579)	—
<b>Retained profit for the year</b>		<b>15,195</b>	<b>2,684</b>
<b>Basic and diluted earnings per share</b>	16	<b>0.26</b>	<b>0.07</b>

The notes on pages 64 to 89 form part of these accounts.