

Income Statement

For the year ended 31st December, 2000

(Expressed in thousands of Rmb, except per share data)

	Note	2000	1999
Operating revenue, net	3	12,553,254	10,488,158
Operating expenses			
Fuel		(3,840,690)	(3,346,158)
Maintenance		(670,994)	(568,119)
Depreciation and amortization		(2,666,949)	(2,391,998)
Labor		(669,916)	(497,835)
Transmission fees		(17,094)	(27,343)
Service fees to HIPDC	5(a)	(310,742)	(305,792)
Others		(469,971)	(370,927)
Total operating expenses		(8,646,356)	(7,508,172)
Profit before financial expenses		3,906,898	2,979,986
Interest expense, net		(944,930)	(791,179)
Exchange (losses) gains, net		(34,936)	63,923
Total financial expenses		(979,866)	(727,256)
Profit before taxation	4	2,927,032	2,252,730
Provision for income tax	25	(411,202)	(384,555)
Net profit		2,515,830	1,868,175
Proposed dividend	15	1,243,000	508,500
Proposed dividend per share (Rmb)	15	0.22	0.09
Basic earnings per share (Rmb)	26	0.45	0.33
Fully diluted earnings per share (Rmb)	26	0.44	N/A

The accompanying notes are an integral part of these financial statements.