

Consolidated Income Statement

For the Year Ended December 31, 2000

(Expressed in thousands of Renminbi, except for per share data)

	Note	2000	1999 Restated (Note 35)
Revenues from railroad businesses			
Passenger		1,237,289	1,114,046
Freight		549,694	537,970
Sub-total		1,786,983	1,652,016
Revenues from other businesses		193,415	166,800
Revenue		1,980,398	1,818,816
Operating expenses			
Railroad businesses			
Labour and benefits		(260,671)	(238,492)
Equipment leases and services	25	(263,348)	(240,952)
Materials and supplies	25	(121,337)	(107,021)
Repair costs, excluding materials and supplies	25	(93,471)	(84,890)
Depreciation	3	(320,694)	(308,411)
Fees for social services	25	(58,300)	(56,700)
General and administrative expenses	25	(131,885)	(104,958)
Others		(47,758)	(48,217)
Sub-total		(1,297,464)	(1,189,641)
Other businesses			
Cost of sales	3	(121,535)	(105,685)
General and administrative expenses	25	(41,994)	(45,570)
Sub-total		(163,529)	(151,255)
Total operating expenses		(1,460,993)	(1,340,896)
Profit from operations		519,405	477,920
Other income, net		74,916	101,052
Finance cost		(3,887)	(404)
Share of profit of associates	6	253	1,300
Profit before tax	18	590,687	579,868
Income tax expense	19	(99,380)	(50,229)
Profit after tax		491,307	529,639
Minority interests		782	35
Net profit for the year	21	492,089	529,674
Earnings per share			
— Basic	22	RMB0.11	RMB0.12
— Diluted	22	N/A	N/A

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