

Consolidated Profit and Loss Account

		6 months ended 30 June (Unaudited)	
	Note	2001 HK\$M	2000 HK\$M
TURNOVER	2	11,155	10,912
Expenses			
Purchases of electricity from CAPCO		4,794	4,888
Purchases of nuclear electricity		2,158	1,964
Pumped storage service fee		216	230
Staff costs		465	462
Other operating costs		538	412
Depreciation		779	721
Impairment loss on investment securities		-	130
		8,950	8,807
Operating profit	2	2,205	2,105
Finance costs	3	(78)	(99)
Finance income	3	18	40
Hok Un redevelopment profit		-	1,332
Share of profits less losses of other jointly controlled entities		1,087	1,091
Impairment loss on investment in associated company		-	(900)
Share of profit of associated company		26	51
Profit before taxation		3,258	3,620
Taxation	4	(476)	(669)
Profit after taxation		2,782	2,951
Transfers under Scheme of Control from/(to)			
Development fund		145	101
Rate reduction reserve		(139)	(125)
		6	(24)
EARNINGS			
Scheme of Control earnings		2,638	2,535
Interest income		17	36
Impairment loss on investment securities		-	(130)
Other non-Scheme of Control operating earnings	5	133	265
Group operating earnings		2,788	2,706
Hok Un redevelopment profit		-	1,121
Impairment loss on investment in associated company		-	(900)
Total earnings		2,788	2,927
DIVIDENDS	6		
First interim paid		874	833
Second interim			
Ordinary		874	832
Special		-	562
		1,748	2,227
Earnings for the period (before proposed interim dividends) retained by			
Company and subsidiaries		2,408	852
Jointly controlled entities		(487)	1,228
Associated company		(7)	14
		1,914	2,094
Earnings per share	7	HK\$1.11	HK\$1.17
Earnings per share excluding Hok Un redevelopment profit and impairment losses on investments	7	HK\$1.11	HK\$1.13

