

# Consolidated Profit and Loss Account

for the year ended 31 December 2001

	Note	2001 HK\$M	2000 HK\$M
<b>TURNOVER</b>	2	<b>24,999</b>	24,451
Expenses			
Purchases of electricity from CAPCO	29	<b>9,815</b>	9,735
Purchases of nuclear electricity	29	<b>5,013</b>	4,587
Pumped storage service fee	29	<b>424</b>	457
Staff costs		<b>929</b>	827
Other net operating costs		<b>1,246</b>	1,050
Depreciation		<b>1,624</b>	1,474
Impairment loss on investment securities		<b>—</b>	130
		<b>19,051</b>	18,260
Operating profit	2,3	<b>5,948</b>	6,191
Finance costs	4	<b>(187)</b>	(204)
Finance income	4	<b>29</b>	110
Hok Un redevelopment profit	5	<b>1,752</b>	1,357
Share of profits less losses of other jointly controlled entities		<b>2,339</b>	2,216
Impairment loss on investment in associated company		<b>—</b>	(900)
Share of profit of associated company		<b>71</b>	5
Profit before taxation		<b>9,952</b>	8,775
Taxation	9	<b>(1,189)</b>	(1,378)
Profit after taxation		<b>8,763</b>	7,397
Transfers under Scheme of Control	10	<b>(1,506)</b>	(1,629)
<b>EARNINGS</b>	11		
Scheme of Control earnings (page 103)		<b>5,422</b>	5,147
Interest income		<b>28</b>	93
Impairment loss on investment securities		<b>—</b>	(130)
Other non-Scheme of Control operating earnings	12	<b>339</b>	426
Group operating earnings		<b>5,789</b>	5,536
Hok Un redevelopment profit	5	<b>1,468</b>	1,132
Impairment loss on investment in associated company		<b>—</b>	(900)
Total earnings		<b>7,257</b>	5,768
<b>DIVIDENDS</b>	13		
Interim dividends paid			
Ordinary		<b>2,605</b>	2,497
Special		<b>—</b>	562
Final dividends			
Ordinary		<b>1,059</b>	1,040
Special		<b>1,469</b>	562
		<b>5,133</b>	4,661
Earnings per share	14	<b>HK\$2.92</b>	HK\$2.31
Earnings per share excluding Hok Un redevelopment profit and impairment losses on investments	14	<b>HK\$2.33</b>	HK\$2.27