

HONGKONG ELECTRIC HOLDINGS LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2001

(Expressed in Hong Kong Dollars)

	Note	2001 (\$ million)	2000 (\$ million) restated
Turnover	2	10,867	10,643
Direct costs		(3,663)	(3,528)
		7,204	7,115
Other revenue and net income	3	663	710
Other operating costs		(457)	(454)
Provision for impairment loss in Other Investments		-	(84)
Finance costs		(695)	(939)
Operating profit	5	6,715	6,348
Share of results of associates		472	(2)
Profit before taxation		7,187	6,346
Taxation	8	(776)	(637)
Profit after taxation		6,411	5,709
Scheme of Control transfers	9		
From/(To):			
Development Fund		111	(160)
Rate Reduction Reserve		(15)	(14)
		96	(174)
Profit attributable to shareholders			
Local activities		5,889	5,488
Overseas activities		618	47
Total		6,507	5,535
Dividends :	10		
Interim dividend paid		1,195	1,153
Proposed final dividend		2,284	2,080
		3,479	3,233
Earnings per share	11	\$3.05	\$2.62

The notes on pages 28 to 58 form part of these accounts.