

(B) FINANCIAL STATEMENTS PREPARED UNDER INTERNATIONAL ACCOUNTING STANDARDS (“IAS”) CONSOLIDATED INCOME STATEMENT

for the year ended 31 December 2001
(Amounts in millions except per share data)

	Note	2001 RMB	2000 RMB
Turnover and other operating revenues			
Turnover	3	304,347	325,340
Other operating revenues	4	14,124	6,236
		318,471	331,576
Operating expenses			
Purchased crude oil, products and operating supplies and expenses		(220,313)	(226,533)
Selling, general and administrative expenses	5	(17,138)	(19,519)
Depreciation, depletion and amortisation		(22,430)	(20,781)
Exploration expenses, including dry holes		(3,775)	(3,030)
Personnel expenses	6	(12,889)	(13,264)
Employee reduction expenses	7	(2,546)	—
Taxes other than income tax	8	(11,887)	(12,220)
Other operating expenses, net	9	(193)	(718)
Total operating expenses		(291,171)	(296,065)
Operating profit		27,300	35,511
Finance costs			
Interest expense	10	(4,706)	(6,663)
Interest income		1,183	861
Foreign exchange losses		(222)	(85)
Foreign exchange gains		593	951
Net finance costs		(3,152)	(4,936)
Investment income		199	191
Share of profits less losses from associates and jointly controlled entities		320	270
Profit from ordinary activities before taxation		24,667	31,036
Taxation	11	(8,029)	(9,638)
Profit from ordinary activities after taxation		16,638	21,398
Minority interests		(613)	(1,814)
Profit attributable to shareholders		16,025	19,584
Basic earnings per share	16	0.19	0.27
Dividends	15	6,712	579

The notes on pages 117 to 143 form part of these financial statements.