

Income Statement

(Prepared in accordance with International Financial Reporting Standards)

FOR THE YEAR ENDED 31ST DECEMBER, 2001

(Amounts expressed in thousands of Rmb, except per share data)

	Note	The Company and its subsidiaries 2001	The Company 2000
Operating revenue, net	4	15,791,362	12,553,254
Operating expenses			
Fuel		(5,147,364)	(3,840,690)
Maintenance		(765,712)	(670,994)
Depreciation		(3,261,001)	(2,654,413)
Labor		(807,136)	(669,916)
Transmission fees		(36,925)	(17,094)
Service fees to HIPDC	6(a)	(307,322)	(310,742)
Others	10,13	(451,868)	(482,507)
Total operating expenses		(10,777,328)	(8,646,356)
Profit from operation		5,014,034	3,906,898
Interest income		113,081	79,723
Interest expense		(867,538)	(1,024,653)
Exchange losses, net		(41,758)	(34,936)
Total financial expenses		(796,215)	(979,866)
Gain from disposal of investment		24,671	—
Share of loss of an associate	11	(5,381)	—
Profit before taxation	5	4,237,109	2,927,032
Taxation	30	(715,220)	(411,202)
Profit after taxation		3,521,889	2,515,830
Minority interests		(71,231)	—
Net profit		3,450,658	2,515,830
Proposed dividend	20	1,800,000	1,243,000
Proposed dividend per share (Rmb)	20	0.30	0.22
Basic earnings per share (Rmb)	31	0.61	0.45
Fully diluted earnings per share (Rmb)	31	0.60	0.44

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