

34 Consolidated Profit and Loss Account

For the year ended 31 December, 2001
(Expressed in Renminbi)

| | Note | 2001 RMB'000 | 2000 RMB'000 |
|---|------|-------------------|-----------------|
| Operating revenue: | | | |
| Traffic revenue | | 16,461,532 | 14,706,159 |
| Other revenue | | 418,126 | 472,159 |
| Total operating revenue | 3 | 16,879,658 | 15,178,318 |
| Operating expenses: | | | |
| Flight operations | | 6,905,628 | 6,109,021 |
| Maintenance | | 2,014,579 | 1,758,581 |
| Aircraft and traffic servicing | | 2,297,521 | 2,069,114 |
| Promotion and sales | | 1,540,780 | 1,377,682 |
| General and administrative | | 892,233 | 809,225 |
| Depreciation and amortisation | | 1,814,974 | 1,863,789 |
| Other | | 13,270 | 8,805 |
| Total operating expenses | 4 | 15,478,985 | 13,996,217 |
| Operating profit | | 1,400,673 | 1,182,101 |
| Non-operating income/(expenses): | | | |
| Share of associated companies' results | | 53,077 | 45,949 |
| Share of jointly controlled entity's results | 14 | (4,034) | — |
| (Loss)/gain on sale of fixed assets | 5 | (55,889) | 372,596 |
| Interest income | | 49,878 | 90,283 |
| Interest expense | 4 | (933,717) | (1,074,236) |
| Exchange gain, net | | 296,777 | 318,502 |
| Other, net | | (11,509) | (3,965) |
| Total net non-operating expenses | | (605,417) | (250,871) |
| Profit before taxation and minority interests | 4 | 795,256 | 931,230 |
| Taxation | 7 | (320,519) | (338,907) |
| Profit before minority interests | | 474,737 | 592,323 |
| Minority interests | | (134,512) | (90,552) |
| Profit attributable to shareholders | | 340,225 | 501,771 |
| Basic earnings per share | 9 | RMB0.10 | RMB0.15 |

The notes on pages 41 to 83 form part of these financial statements.