

Consolidated profit and loss account

for the year ended 31 December in HK\$ million	2002	2001 (Note 1)
Fare revenue		
– MTR Lines	5,167	5,164
– Airport Express Line	553	564
Station commercial and other revenue	979	973
Rental and management income	987	891
Turnover	7,686	7,592
Staff costs and related expenses	(1,579)	(1,647)
Energy and utilities	(502)	(501)
Operational rent and rates	(87)	(78)
Stores and spares consumed	(121)	(119)
Repairs and maintenance	(435)	(437)
Railway support services	(89)	(110)
Expenses relating to station commercial and other businesses	(185)	(197)
Property ownership and management expenses	(167)	(159)
General and administration expenses	(184)	(179)
Project study and deferred expenditures written off	(218)	(16)
Other expenses	(105)	(96)
Operating expenses before depreciation	(3,672)	(3,539)
Operating profit from railway and related operations before depreciation	4,014	4,053
Profit on property developments	3,755	3,248
Operating profit before depreciation	7,769	7,301
Depreciation	(2,470)	(2,178)
Operating profit before interest and finance charges	5,299	5,123
Interest and finance charges:		
– Interest expense	(1,153)	(896)
– Interest income	28	22
	(1,125)	(874)
Share of profit of non-controlled subsidiary	39	29
Profit before taxation	4,213	4,278
Taxation	(1)	–
Profit attributable to shareholders	4,212	4,278
Dividends		
– Interim dividend declared and paid during the year	717	703
– Final dividend proposed after the balance sheet date	1,444	1,415
	2,161	2,118
Earnings per share:		
– Basic	HK\$0.83	HK\$0.85
– Diluted	HK\$0.83	HK\$0.85

The notes on pages 20 to 23 form part of these summary financial statements.