

Consolidated profit and loss account

for the year ended 31 December in HK\$ million	Note	2002	2001 (Note 42A)
Fare revenue	2		
– MTR Lines		5,167	5,164
– Airport Express Line		553	564
Station commercial and other revenue	3A	979	973
Rental and management income	3B	987	891
Turnover		7,686	7,592
Staff costs and related expenses	4A	(1,579)	(1,647)
Energy and utilities		(502)	(501)
Operational rent and rates		(87)	(78)
Stores and spares consumed		(121)	(119)
Repairs and maintenance	4B	(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	4C	(218)	(16)
Other expenses	4D	(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	6	3,755	3,248
Operating profit before depreciation		7,769	7,301
Depreciation	7	(2,470)	(2,178)
Operating profit before interest and finance charges		5,299	5,123
Interest and finance charges:	8		
Interest expense		(1,153)	(896)
Interest income		28	22
		(1,125)	(874)
Share of profit of non-controlled subsidiary	18	39	29
Profit before taxation		4,213	4,278
Taxation	12A	(1)	–
Profit attributable to shareholders	9	4,212	4,278
Dividends	10		
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:	11		
– Basic		HK\$0.83	HK\$0.85
– Diluted		HK\$0.83	HK\$0.85

The notes on pages 76 to 120 form part of these accounts.