

# Consolidated Income Statement

For the year ended 31st March, 2005

	Notes	2005 HK\$'000	2004 HK\$'000 (Restated)
Turnover	4	547,087	819,859
Cost of sales		(377,022)	(521,842)
Gross profit		170,065	298,017
Other operating income		59,830	23,846
Selling and distribution costs		(4,719)	(9,900)
Administrative expenses		(148,930)	(125,625)
Allowance for amount due from an associate		(16,000)	–
Unrealised holding gain on trading securities		560	3,443
Profit on disposal of investment properties		201,362	–
Revaluation increase (decrease) of investment properties		166,952	(2,229)
Impairment loss reversed on property, plant and equipment		–	13,002
Profit (loss) on disposal of property, plant and equipment		33,090	(3,467)
Revaluation increase on hotel properties		–	5,369
Loss on disposal of club membership		–	(1,815)
Amortisation of goodwill arising on acquisition of associates		(582)	(582)
Amortisation of negative goodwill		7,693	7,693
Profit on disposal of subsidiaries		–	5,690
Profit on deemed disposal of a subsidiary		–	11,514
Gain on disposal of an associate		451	36,422
Share of results of associates		16,394	(12,937)
Share of results of jointly controlled entities		(792)	(332)
Finance costs	6	(38,741)	(34,376)
Profit before taxation	7	446,633	213,733
Taxation	9	(41,054)	(61,326)
Profit before minority interests		405,579	152,407
Minority interests		(5,109)	(2,983)
Profit for the year		400,470	149,424
Dividends	10	112,479	58,265
Earnings per share			
– Basic	11	32.0 cents	14.3 cents
– Diluted		30.7 cents	N/A