## Consolidated Profit and Loss Account

for the year ended 31 December 2005

Note				
Note         HK\$'000         HK\$'000           Turnover         3(a)         764,129         993,902           Cost of sales         (472,895)         (653,168)           291,234         340,734           Other revenue         3(a) & 4         27,197         17,934           Other net income         4         9,228         24,731           Revaluation gains on investment properties         3(c) & 12         22,539         87,701           Selling and marketing expenses         (30,263)         (44,903)           Administrative expenses         (45,463)         (42,482)           Impairment loss in respect of property, plant and equipment         3(d) & 12         -         (1,342)           Other operating expenses         (45,724)         (42,779)           Profit from operations         3(b)         229,448         339,594           Share of results of associates         (14)         2,045           Profit before taxation         5         229,434         341,639           Taxation         8(a)         13,757         (13,834)           Profit attributable to shareholders         3(b) & 9         243,191         327,805           Dividends attributable to the year         10(a)         117,571 <t< th=""><th></th><th></th><th>2005</th><th>2004</th></t<>			2005	2004
Turnover       3(a)       764,129 (472,895) (653,168)         Cost of sales       291,234       340,734         Other revenue       3(a) & 4 (27,197) (17,934)       17,934         Other net income       4 (27,197) (17,934)       17,934         Other net income       4 (27,197) (17,934)       24,731         Revaluation gains on investment properties       3(c) & 12 (22,539) (22,539) (22,539) (22,539) (23,701)       87,701         Selling and marketing expenses       (30,263) (44,903) (44,903) (42,482)       (45,463) (42,482)         Impairment loss in respect of property, plant and equipment       3(d) & 12 (45,724) (42,779)       (45,724) (42,779)         Profit from operations       3(b) 229,448 (339,594)       339,594         Share of results of associates       (14) 2,045         Profit before taxation       5 229,434 (341,639)         Taxation       8(a) 13,757 (13,834)         Profit attributable to shareholders       3(b) & 9 (243,191) (327,805)         Dividends attributable to the year       10(a) (17,571) (17,571) (17,571)				(restated)
Cost of sales       (472,895)       (653,168)         291,234       340,734         Other revenue       3(a) & 4       27,197       17,934         Other net income       4       9,928       24,731         Revaluation gains on investment properties       3(c) & 12       22,539       87,701         Selling and marketing expenses       (30,263)       (44,903)         Administrative expenses       (45,463)       (42,482)         Impairment loss in respect of property, plant and equipment       3(d) & 12       -       (1,342)         Other operating expenses       (45,724)       (42,779)         Profit from operations       3(b)       229,448       339,594         Share of results of associates       (14)       2,045         Profit before taxation       5       229,434       341,639         Taxation       8(a)       13,757       (13,834)         Profit attributable to shareholders       3(b) & 9       243,191       327,805         Dividends attributable to the year       10(a)       117,571       117,571		Note	HK\$'000	HK\$'000
Cost of sales       (472,895)       (653,168)         291,234       340,734         Other revenue       3(a) & 4       27,197       17,934         Other net income       4       9,928       24,731         Revaluation gains on investment properties       3(c) & 12       22,539       87,701         Selling and marketing expenses       (30,263)       (44,903)         Administrative expenses       (45,463)       (42,482)         Impairment loss in respect of property, plant and equipment       3(d) & 12       -       (1,342)         Other operating expenses       (45,724)       (42,779)         Profit from operations       3(b)       229,448       339,594         Share of results of associates       (14)       2,045         Profit before taxation       5       229,434       341,639         Taxation       8(a)       13,757       (13,834)         Profit attributable to shareholders       3(b) & 9       243,191       327,805         Dividends attributable to the year       10(a)       117,571       117,571	Turnovor	2/2)	764 120	002 002
291,234       340,734         Other revenue       3(a) & 4       27,197       17,934         Other net income       4       9,928       24,731         Revaluation gains on investment properties       3(c) & 12       22,539       87,701         Selling and marketing expenses       (30,263)       (44,903)         Administrative expenses       (45,463)       (42,482)         Impairment loss in respect of property, plant and equipment       3(d) & 12       -       (1,342)         Other operating expenses       (45,724)       (42,779)         Profit from operations       3(b)       229,448       339,594         Share of results of associates       (14)       2,045         Profit before taxation       5       229,434       341,639         Taxation       8(a)       13,757       (13,834)         Profit attributable to shareholders       3(b) & 9       243,191       327,805         Dividends attributable to the year       10(a)       117,571       117,571		J(a)		•
Other revenue       3(a) & 4       27,197       17,934         Other net income       4       9,928       24,731         Revaluation gains on investment properties       3(c) & 12       22,539       87,701         Selling and marketing expenses       (30,263)       (44,903)         Administrative expenses       (45,463)       (42,482)         Impairment loss in respect of property, plant and equipment       3(d) & 12       -       (1,342)         Other operating expenses       (45,724)       (42,779)         Profit from operations       3(b)       229,448       339,594         Share of results of associates       (14)       2,045         Profit before taxation       5       229,434       341,639         Taxation       8(a)       13,757       (13,834)         Profit attributable to shareholders       3(b) & 9       243,191       327,805         Dividends attributable to the year       10(a)       117,571       117,571	COST OF Sales		(4/2,895)	(653,168)
Other revenue       3(a) & 4       27,197       17,934         Other net income       4       9,928       24,731         Revaluation gains on investment properties       3(c) & 12       22,539       87,701         Selling and marketing expenses       (30,263)       (44,903)         Administrative expenses       (45,463)       (42,482)         Impairment loss in respect of property, plant and equipment       3(d) & 12       -       (1,342)         Other operating expenses       (45,724)       (42,779)         Profit from operations       3(b)       229,448       339,594         Share of results of associates       (14)       2,045         Profit before taxation       5       229,434       341,639         Taxation       8(a)       13,757       (13,834)         Profit attributable to shareholders       3(b) & 9       243,191       327,805         Dividends attributable to the year       10(a)       117,571       117,571			201 22/	340 734
Other net income       4       9,928       24,731         Revaluation gains on investment properties       3(c) & 12       22,539       87,701         Selling and marketing expenses       (30,263)       (44,903)         Administrative expenses       (45,463)       (42,482)         Impairment loss in respect of property, plant and equipment       3(d) & 12       - (1,342)         Other operating expenses       (45,724)       (42,779)         Profit from operations       3(b)       229,448       339,594         Share of results of associates       (14)       2,045         Profit before taxation       5       229,434       341,639         Taxation       8(a)       13,757       (13,834)         Profit attributable to shareholders       3(b) & 9       243,191       327,805         Dividends attributable to the year       10(a)       117,571       117,571			291,234	340,734
Revaluation gains on investment properties $3(c) \& 12$ $22,539$ $87,701$ Selling and marketing expenses $(30,263)$ $(44,903)$ Administrative expenses $(45,463)$ $(42,482)$ Impairment loss in respect of property, plant and equipment $3(d) \& 12$ $ (1,342)$ Other operating expenses $(45,724)$ $(42,779)$ Profit from operations $3(b)$ $229,448$ $339,594$ Share of results of associates $(14)$ $2,045$ Profit before taxation $5$ $229,434$ $341,639$ Taxation $8(a)$ $13,757$ $(13,834)$ Profit attributable to shareholders $3(b) \& 9$ $243,191$ $327,805$ Dividends attributable to the year $10(a)$ $117,571$ $117,571$	Other revenue	3(a) & 4	27,197	17,934
Selling and marketing expenses       (30,263)       (44,903)         Administrative expenses       (45,463)       (42,482)         Impairment loss in respect of property, plant and equipment       3(d) & 12       - (1,342)         Other operating expenses       (45,724)       (42,779)         Profit from operations       3(b)       229,448       339,594         Share of results of associates       (14)       2,045         Profit before taxation       5       229,434       341,639         Taxation       8(a)       13,757       (13,834)         Profit attributable to shareholders       3(b) & 9       243,191       327,805         Dividends attributable to the year       10(a)       117,571       117,571	Other net income	4	9,928	24,731
Administrative expenses       (45,463)       (42,482)         Impairment loss in respect of property, plant and equipment       3(d) & 12       - (1,342)         Other operating expenses       (45,724)       (42,779)         Profit from operations       3(b)       229,448       339,594         Share of results of associates       (14)       2,045         Profit before taxation       5       229,434       341,639         Taxation       8(a)       13,757       (13,834)         Profit attributable to shareholders       3(b) & 9       243,191       327,805         Dividends attributable to the year       10(a)       117,571       117,571	Revaluation gains on investment properties	3(c) & 12	22,539	87,701
Administrative expenses       (45,463)       (42,482)         Impairment loss in respect of property, plant and equipment       3(d) & 12       - (1,342)         Other operating expenses       (45,724)       (42,779)         Profit from operations       3(b)       229,448       339,594         Share of results of associates       (14)       2,045         Profit before taxation       5       229,434       341,639         Taxation       8(a)       13,757       (13,834)         Profit attributable to shareholders       3(b) & 9       243,191       327,805         Dividends attributable to the year       10(a)       117,571       117,571				
Impairment loss in respect of property, plant and equipment       3(d) & 12       — (1,342)         Other operating expenses       (45,724)       (42,779)         Profit from operations       3(b)       229,448       339,594         Share of results of associates       (14)       2,045         Profit before taxation       5       229,434       341,639         Taxation       8(a)       13,757       (13,834)         Profit attributable to shareholders       3(b) & 9       243,191       327,805         Dividends attributable to the year       10(a)       117,571       117,571	Selling and marketing expenses		(30,263)	(44,903)
property, plant and equipment       3(d) & 12       — (1,342)         Other operating expenses       (45,724)       (42,779)         Profit from operations       3(b)       229,448       339,594         Share of results of associates       (14)       2,045         Profit before taxation       5       229,434       341,639         Taxation       8(a)       13,757       (13,834)         Profit attributable to shareholders       3(b) & 9       243,191       327,805         Dividends attributable to the year       10(a)       117,571       117,571	Administrative expenses		(45,463)	(42,482)
Other operating expenses         (45,724)         (42,779)           Profit from operations         3(b)         229,448         339,594           Share of results of associates         (14)         2,045           Profit before taxation         5         229,434         341,639           Taxation         8(a)         13,757         (13,834)           Profit attributable to shareholders         3(b) & 9         243,191         327,805           Dividends attributable to the year         10(a)         117,571         117,571	Impairment loss in respect of			
Profit from operations         3(b)         229,448         339,594           Share of results of associates         (14)         2,045           Profit before taxation         5         229,434         341,639           Taxation         8(a)         13,757         (13,834)           Profit attributable to shareholders         3(b) & 9         243,191         327,805           Dividends attributable to the year         10(a)         117,571         117,571	property, plant and equipment	3(d) & 12	-	(1,342)
Share of results of associates         (14)         2,045           Profit before taxation         5         229,434         341,639           Taxation         8(a)         13,757         (13,834)           Profit attributable to shareholders         3(b) & 9         243,191         327,805           Dividends attributable to the year         10(a)         117,571         117,571	Other operating expenses		(45,724)	(42,779)
Share of results of associates         (14)         2,045           Profit before taxation         5         229,434         341,639           Taxation         8(a)         13,757         (13,834)           Profit attributable to shareholders         3(b) & 9         243,191         327,805           Dividends attributable to the year         10(a)         117,571         117,571				
Profit before taxation         5         229,434         341,639           Taxation         8(a)         13,757         (13,834)           Profit attributable to shareholders         3(b) & 9         243,191         327,805           Dividends attributable to the year         10(a)         117,571         117,571	Profit from operations	3(b)	229,448	339,594
Taxation         8(a)         13,757         (13,834)           Profit attributable to shareholders         3(b) & 9         243,191         327,805           Dividends attributable to the year         10(a)         117,571         117,571	Share of results of associates		(14)	2,045
Taxation         8(a)         13,757         (13,834)           Profit attributable to shareholders         3(b) & 9         243,191         327,805           Dividends attributable to the year         10(a)         117,571         117,571	Profit hefore taxation	5	229 434	3/1 639
Profit attributable to shareholders $3(b) \& 9$ $243,191$ $327,805$ Dividends attributable to the year $10(a)$ $117,571$ $117,571$	Tront before taxation	9	223,434	341,033
Dividends attributable to the year 10(a) 117,571 117,571	Taxation	8(a)	13,757	(13,834)
	Profit attributable to shareholders	3(b) & 9	243,191	327,805
Basic earnings per share (cent)  11  68.3  92.0	Dividends attributable to the year	10(a)	117,571	117,571
	Basic earnings per share <i>(cent)</i>	11	68.3	92.0

The notes on pages 37 to 94 form part of these accounts.