

# Consolidated Profit and Loss Account

For the year ended 31st December, 2005

	<i>Note</i>	<b>2005 HK\$ Million</b>	2004 HK\$ Million Restated
Turnover	1	<b>526.8</b>	445.0
Direct costs and operating expenses		<b>(217.8)</b>	(207.1)
Selling and marketing expenses		<b>(19.1)</b>	(16.6)
Depreciation and amortisation		<b>(25.2)</b>	(15.9)
Administrative and corporate expenses		<b>(5.4)</b>	(4.7)
Operating profit	2	<b>259.3</b>	200.7
Increase in fair value of investment properties		<b>271.1</b>	148.7
Other net income	3	<b>42.6</b>	20.9
		<b>573.0</b>	370.3
Share of profits less losses of associates		<b>24.4</b>	56.4
Profit before taxation	1	<b>597.4</b>	426.7
Taxation	4(b)	<b>(80.3)</b>	(55.0)
Profit attributable to shareholders	5	<b>517.1</b>	371.7
Dividends attributable to the year	6		
Interim dividend declared during the year		<b>15.8</b>	15.8
Final dividend proposed after the balance sheet date		<b>37.8</b>	37.8
		<b>53.6</b>	53.6
Earnings per share	7	<b>HK\$1.64</b>	HK\$1.18

The notes on pages 29 to 66 form part of these accounts.