

CONSOLIDATED PROFIT AND LOSS ACCOUNT

for the year ended 31 December 2005

| 2005 US\$ millions | | Note | 2005 HK\$ millions | As restated Note 2 2004 HK\$ millions |
|-----------------------|--|----------|-----------------------|--|
| | Company and subsidiary companies | | | |
| 23,408 | Revenue | 6, 7 | 182,584 | 134,595 |
| (8,052) | Cost of inventories sold | | (62,804) | (52,006) |
| (3,299) | Staff costs | | (25,730) | (21,478) |
| (1,532) | Telecommunications prepaid customer acquisition costs | | (11,954) | (8,423) |
| (4,580) | Depreciation and amortisation | 7 | (35,727) | (30,727) |
| (7,722) | Other operating expenses | | (60,233) | (39,146) |
| 472 | Change in fair value of investment properties | | 3,685 | 5,244 |
| 3,220 | Profit on disposal of investments, elimination of minority interests and others | 8 | 25,117 | 19,181 |
| 1,915 | | 7 | 14,938 | 7,240 |
| 1,034 | Share of profits less losses of associated companies | 2(c), 21 | 8,067 | 5,921 |
| 504 | Share of profits less losses of jointly controlled entities | 2(c), 22 | 3,927 | 1,765 |
| 1,538 | | 7 | 11,994 | 7,686 |
| (1,975) | Interest and other finance costs | 9 | (15,405) | (11,220) |
| 1,478 | Profit before taxation | | 11,527 | 3,706 |
| (322) | Current taxation charge | 11 | (2,511) | (2,386) |
| 582 | Deferred taxation credit | 11 | 4,538 | 4,815 |
| 1,738 | Profit after taxation | | 13,554 | 6,135 |
| 101 | Allocated as: Loss attributable to minority interests | | 789 | 6,843 |
| 1,839 | Profit attributable to shareholders of the Company | 13 | 14,343 | 12,978 |
| 946 | Dividends | 12 | 7,375 | 7,375 |
| US43.1 cents | Earnings per share for profit attributable to shareholders of the Company | 13 | HK\$3.36 | HK\$3.04 |