

Consolidated Income Statement

For the year ended 31 December 2005

	NOTES	2005 HK\$'M	2004 (As restated) HK\$'M
Turnover	6	1,767.9	1,455.8
Cost of sales		(1,201.3)	(1,131.5)
Gross profit		566.6	324.3
Other operating income		14.0	39.9
Distribution costs		(110.2)	(100.2)
Administrative expenses		(282.3)	(254.0)
Change in fair value of investment properties		276.1	39.9
Gain on disposal of strategic investments		67.1	–
(Impairment losses recognised) reversal of impairment losses in respect of strategic investments		(2.0)	7.5
Profit from operations	8	529.3	57.4
Finance charges		(24.4)	(19.4)
Finance income		6.0	1.1
Net finance charges	10	(18.4)	(18.3)
Share of results of associates		13.1	61.1
Gain on disposal of an associate		–	7.6
Profit before taxation		524.0	107.8
Taxation	11	(89.6)	(10.0)
Profit for the year		434.4	97.8
Attributable to:			
Shareholders of the Company		368.5	92.1
Minority interests		65.9	5.7
		434.4	97.8
Dividends	12	36.8	9.2
Earnings per share for profit attributable to the shareholders of the Company	13		
– Basic		HK70.0 cents	HK17.8 cents
– Diluted		HK69.9 cents	HK17.7 cents

The notes on page 48 to 106 are an integral part of these financial statements.