

CONSOLIDATED PROFIT AND LOSS ACCOUNT For the year ended 31 March 2006

	Note	2006 HK\$ Million	2005 HK\$ Million (restated)
Turnover	2	1,788.5	2,188.7
Other net income	3	303.1	113.3
		2,091.6	2,302.0
Direct costs and operating expenses		(665.4)	(1,348.2)
Selling and marketing expenses		(238.4)	(28.9)
Administrative and corporate expenses		(314.6)	(87.6)
Operating profit	2	873.2	837.3
Increase in fair value of investment properties	12	1,384.4	657.3
Write back of provision for properties	4	190.1	14.2
		2,447.7	1,508.8
Borrowing costs	5	(52.8)	(37.9)
Share of profits less losses of associates	6	325.0	732.3
Profit before taxation		2,719.9	2,203.2
Income tax	7(a)	(322.7)	(186.4)
Profit for the year		2,397.2	2,016.8
Attributable to:			
Shareholders	8	2,234.2	1,841.6
Minority interests		163.0	175.2
		2,397.2	2,016.8
Dividends attributable to the year	9		
Interim dividend declared during the year		41.4	41.4
Final dividend proposed after the balance sheet date		144.9	124.2
		186.3	165.6
Earnings per share	10	HK\$1.08	HK\$0.89

The notes and principal accounting policies on pages 36 to 80 form part of these financial statements.