

CONSOLIDATED INCOME STATEMENT

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Year ended 31st March, 2006

	Notes	2006 HK\$'000	2005 HK\$'000 (Restated)
REVENUE	5	1,059,427	176,212
Cost of sales		<u>(736,109)</u>	<u>(129,277)</u>
Gross profit		323,318	46,935
Other income	5	12,814	8,747
Fair value gains on investment properties, net	5	243,657	–
Change in fair value of completed properties transferred to investment properties	5	220,661	–
Gain on disposal of subsidiaries	5	56,161	233,662
Administration expenses		(42,727)	(35,597)
Other operating expenses, net		(3,499)	(3,553)
Finance costs	6	(63,438)	(18,386)
Share of profits and losses of jointly-controlled entities	18	219	4,102
Write off of debts due from a jointly-controlled entity		–	(3,873)
PROFIT BEFORE TAX	7	747,166	232,037
Tax	10	<u>(162,520)</u>	<u>(1,737)</u>
PROFIT FOR THE YEAR		<u>584,646</u>	<u>230,300</u>
Attributable to:			
Equity holders of the parent	11	519,754	229,616
Minority interests		<u>64,892</u>	<u>684</u>
		<u>584,646</u>	<u>230,300</u>
DIVIDEND – proposed final	12	<u>44,026</u>	<u>32,019</u>
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT			
Basic	13	<u>HK\$1.30</u>	<u>HK\$0.57</u>