

# Consolidated Profit and Loss Account

For the year ended 31st March, 2006

	<i>Note</i>	<b>2006</b> <i>HK\$'000</i>	Restated <b>2005</b> <i>HK\$'000</i>
Turnover	6	798,314	500,405
Cost of sales		<u>(627,380)</u>	<u>(351,364)</u>
Gross profit		170,934	149,041
Other income	8	56,065	20,207
Distribution costs		(14,926)	(9,819)
Administrative expenses		(119,084)	(109,375)
Other operating expenses		(8,165)	(4,094)
Change in fair value of investment properties		194,936	132,518
Write back of provision for properties for sale		<u>–</u>	<u>38,000</u>
Operating profit	9	279,760	216,478
Finance costs	11	(59,068)	(22,011)
Share of results of associated companies	12	<u>18,740</u>	<u>30,308</u>
Profit before taxation		239,432	224,775
Taxation	14	<u>(28,741)</u>	<u>(33,740)</u>
Profit for the year		<u><u>210,691</u></u>	<u><u>191,035</u></u>
Attributable to:			
Equity holders of the Company	15	198,572	187,200
Minority interests		<u>12,119</u>	<u>3,835</u>
		<u><u>210,691</u></u>	<u><u>191,035</u></u>
Dividends	16	<u><u>22,170</u></u>	<u><u>22,170</u></u>
		<i>HK cents</i>	<i>HK cents</i>
Earnings per share	17	<u><u>13.44</u></u>	<u><u>12.67</u></u>

The notes on pages 54 to 122 are an integral part of these financial statements.