

CONSOLIDATED INCOME STATEMENT

For the year ended 31st March, 2006

	NOTES	2006 HK\$'000	2005 HK\$'000 (Restated)
Continuing operations			
Turnover	7	325,677	401,846
Cost of sales		(12,696)	(121,266)
Direct operating expenses		(59,473)	(51,498)
Gross profit		253,508	229,082
Other income – net	9	11,989	12,972
Fair value change in investment properties		370,669	–
Surplus on revaluation of investment properties		–	351,740
Reversal of impairment losses – net	10	103,026	8,467
(Allowance for) reversal of allowance for properties held for sale		(1,761)	2,673
Selling and marketing expenses		(5,578)	(4,622)
Administrative expenses		(91,321)	(112,693)
Allowance for doubtful debts of margin financing and other receivables written back – net		890	10,350
Finance costs	11	(78,765)	(17,773)
Share of results of associates		58,628	6,145
Gain on deemed partial disposal of interest in an associate		–	3,632
Profit before taxation	12	621,285	489,973
Taxation	14	(87,074)	(12,161)
Profit for the year from continuing operations		534,211	477,812
Discontinued operations			
Profit (loss) for the year from discontinued operations	15	2,470	(11,540)
Profit for the year		536,681	466,272
Attributable to:			
Equity holders of the Company		532,392	466,354
Minority interests		4,289	(82)
		536,681	466,272
Earnings per share – basic	17		
From continuing and discontinued operations		HK\$0.47	HK\$0.52
From continuing operations		HK\$0.47	HK\$0.54