

WINSOR PROPERTIES HOLDINGS LIMITED*(Incorporated under the laws of the Cayman Islands with limited liability)***Consolidated Income Statement**

For the year ended 31 March 2006

	<i>Note</i>	2006 HK\$'000	2005 HK\$'000 Restated
Turnover	5	933,163	508,936
Cost of sales		<u>(728,458)</u>	<u>(98,809)</u>
Gross profit		204,705	410,127
Other income	5	111,406	115,938
Selling expenses		(7,616)	(5,311)
Administrative expenses		(34,741)	(29,009)
Increase in fair value of investment properties		672,460	—
Other operating income		4,705	2,847
Other operating expenses		<u>(4,718)</u>	<u>(8,862)</u>
Finance costs	8	<u>(4,033)</u>	<u>(7,586)</u>
Operating profit	5,6	942,168	478,144
Share of profits less losses of associated companies		<u>993</u>	<u>427</u>
Profit before taxation		943,161	478,571
Taxation	10	<u>(124,103)</u>	<u>(14,810)</u>
Profit for the year		<u>819,058</u>	<u>463,761</u>
Attributable to:			
Shareholders of the Company	11	816,627	459,809
Minority interests		<u>2,431</u>	<u>3,952</u>
		<u>819,058</u>	<u>463,761</u>
		HK\$	HK\$
Earnings per share	12	<u>3.14</u>	<u>1.77</u>
		HK\$'000	HK\$'000
Dividends	13	<u>72,712</u>	<u>64,921</u>