

CONDENSED CONSOLIDATED INCOME STATEMENT

	Notes	Six months ended 30 June	
		2006 (Unaudited) HK\$'000	2005 (Unaudited) HK\$'000
Revenue	3	93,504	74,425
Cost of sales		(13,852)	(9,191)
Gross profit		79,652	65,234
Other income	4	1,727	1,735
Administrative expenses		(23,831)	(23,738)
Other operating expenses		(283)	(2,451)
Net gain on fair value adjustment of investment properties	10	223,868	200,360
Profit from operations	5	281,133	241,140
Finance costs	6	(31,993)	(17,966)
Share of profits less losses of associates		5	(61)
Share of profits less losses of a jointly-controlled entity		(14)	—
Profit before income tax		249,131	223,113
Income tax expense	7	(41,480)	(40,256)
Profit for the period		207,651	182,857
Attributable to:			
Equity holders of the Company		206,904	183,065
Minority interests		747	(208)
Profit for the period		207,651	182,857
Earnings per share for profit attributable to the equity holders of the Company			
— Basic	9	HK\$0.93	HK\$1.21
— Diluted	9	HK\$0.88	HK\$0.99