



CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 30th June, 2006

	NOTES	Six months ended 30th June,	
		2006 HK\$'000 (unaudited)	2005 HK\$'000 (unaudited)
Revenue	3	487,283	664,845
Other income		25,706	19,826
Operating costs:			
Property and related costs	4	(234,129)	(372,842)
Staff costs		(33,304)	(32,335)
Depreciation and amortisation		(1,830)	(2,575)
Other expenses		(52,217)	(72,568)
Loss on disposal of investment properties		—	(11,035)
Net gain on disposal of investments		10,452	448
Recognition of discount on acquisition/gain on deemed acquisition	5	54,597	15,077
Share of results of associates		1,917	258
Share of results of jointly controlled entities		—	(810)
Finance costs		(43,682)	(37,324)
Fair value changes on investment properties		505,831	777,978
Profit before taxation	6	720,624	948,943
Income tax expense	7	(142,996)	(159,975)
Profit for the period		577,628	788,968
Attributable to:			
Equity holders of the Company		524,087	730,743
Minority interests		53,541	58,225
		577,628	788,968
Dividends paid	8	34,705	30,739
Earnings per share	9	HK cents	HK cents
Basic		93.8	142.8
Diluted		84.1	124.2