

CONSOLIDATED INCOME STATEMENT

For the year ended 31 December 2006

	Note	2006 HK\$'000	2005 HK\$'000
Turnover	5	10,193,117	8,008,824
Cost of sales		(1,716,054)	(555,226)
Direct operating expenses		(5,685,063)	(5,180,624)
Gross profit		2,792,000	2,272,974
Other income		144,983	158,428
Administrative expenses		(647,020)	(525,720)
		2,289,963	1,905,682
Change in fair value of investment properties		2,318,701	1,546,669
Revaluation deficit on buildings		–	(4,499)
Dividend income from an available-for-sale investment		1,357,884	–
Impairment loss on available-for-sale investments		(197,941)	–
Profit arising from the disposal of property interest held by an available-for-sale investment		1,159,943	–
Operating profit before finance costs	6	5,768,607	3,447,852
Finance costs	7	(380,663)	(201,679)
Operating profit		5,387,944	3,246,173
Share of results of associated companies		450,917	510,105
Profit before taxation		5,838,861	3,756,278
Taxation	8	(889,531)	(494,199)
Profit for the year		4,949,330	3,262,079
Profit attributable to:			
Company's shareholders		4,688,950	3,066,863
Minority interests		260,380	195,216
		4,949,330	3,262,079
Dividends	10	1,053,462	851,753
Earnings per share			
– Basic	11	HK\$3.83	HK\$2.53
– Diluted	11	HK\$3.60	HK\$2.43