

# Consolidated Profit and Loss Account

For the year ended 31 December 2006

	Note	2006 HK\$'000	2005 HK\$'000
Turnover	3	<b>68,010,257</b>	55,617,374
Cost of sales		<b>(60,674,807)</b>	(49,956,433)
Gross profit		<b>7,335,450</b>	5,660,941
Other revenues	3	<b>311,553</b>	264,384
Total margin		<b>7,647,003</b>	5,925,325
Selling expenses		<b>(1,234,610)</b>	(973,874)
Merchandising expenses		<b>(3,564,277)</b>	(2,666,214)
Administrative expenses		<b>(503,890)</b>	(424,569)
Core operating profit	3	<b>2,344,226</b>	1,860,668
Gain on disposal of properties and property holding subsidiaries	4	<b>71,794</b>	27,832
Net investment loss	4	<b>(3,700)</b>	(3,900)
Operating profit	4	<b>2,412,320</b>	1,884,600
Interest income	3	<b>98,491</b>	69,539
Interest expenses	5	<b>(148,070)</b>	(21,376)
Share of profits less losses of associated companies		<b>10,603</b>	9,062
Profit before taxation		<b>2,373,344</b>	1,941,825
Taxation	6	<b>(171,682)</b>	(151,248)
Profit for the year		<b>2,201,662</b>	1,790,577
Attributable to:			
Shareholders of the Company	7 & 27	<b>2,201,819</b>	1,790,279
Minority interest		<b>(157)</b>	298
		<b>2,201,662</b>	1,790,577
Earnings per share for profit attributable to the shareholders of the Company during the year	8		
– basic		<b>67.1 HK cents</b>	55.6 HK cents
– diluted		<b>66.5 HK cents</b>	55.2 HK cents
Dividends	9	<b>1,850,006</b>	1,468,432

The notes on pages 65 to 117 are an integral part of these consolidated accounts.