

Consolidated Profit and Loss Account

For the year ended 31st December 2006

	Note	2006 HK\$M	2005 HK\$M
Turnover	4	19,111	18,937
Cost of sales		(10,685)	(10,755)
Gross profit		8,426	8,182
Other income	5	1,698	3,264
Distribution costs		(2,318)	(2,250)
Administrative expenses		(1,133)	(1,019)
Other operating expenses		(205)	(222)
Change in fair value of investment properties		17,045	11,887
Operating profit		23,513	19,842
Finance charges		(617)	(645)
Finance income		113	63
Net finance charges	9	(504)	(582)
Share of profits less losses of jointly controlled companies		694	756
Share of profits less losses of associated companies		2,646	2,306
Profit before taxation		26,349	22,322
Taxation	10	3,582	2,688
Profit for the year		22,767	19,634
Attributable to:			
The Company's shareholders	11	22,566	18,757
Minority interests		201	877
		22,767	19,634
Dividends			
Interim – paid		965	919
Final – proposed		3,368	2,235
	12	4,333	3,154
		HK\$	HK\$
Earnings per share for profit attributable to the Company's shareholders (basic and diluted)	13		
'A' shares		14.74	12.25
'B' shares		2.95	2.45

The notes on pages 88 to 130 and the principal accounting policies on pages 131 to 140 form part of these accounts.