

Consolidated Profit and Loss Account

For the year ended December 31, 2006

	Note	2006 <i>HK\$ Million</i>	2005 <i>HK\$ Million</i>
Turnover	1	13,364	12,543
Other net income	3	415	74
		13,779	12,617
Direct costs and operating expenses		(4,653)	(4,201)
Selling and marketing expenses		(701)	(620)
Administrative and corporate expenses		(688)	(587)
Operating profit before depreciation, amortisation, interest and tax		7,737	7,209
Depreciation and amortisation	2	(1,266)	(1,206)
Operating profit	2	6,471	6,003
Increase in fair value of investment properties		7,868	11,513
Net other credit	4	100	47
		14,439	17,563
Borrowing costs	5	(824)	(562)
Share of profits less losses of associates	13	196	425
Share of profits less losses of jointly controlled entities	14	12	(13)
Profit before taxation		13,823	17,413
Taxation	6(c)	(2,429)	(2,583)
Profit for the year		11,394	14,830
Attributable to:			
Equity shareholders of the Company	7	10,757	13,888
Minority interests		637	942
		11,394	14,830
Dividends payable to equity shareholders of the Company attributable to the year	8		
Interim dividend declared during the year		881	881
Final dividend proposed after the balance sheet date		1,077	1,077
		1,958	1,958
Earnings per share	9		
Basic		HK\$4.39	HK\$5.67
Diluted		HK\$4.39	HK\$5.67

The notes and principal accounting policies on pages 74 to 145 form part of these financial statements.