

CONSOLIDATED INCOME STATEMENT

For the year ended 31 December 2006

	NOTE	2006 HK\$'M	2005 HK\$'M
Turnover	5	2,699.4	1,767.9
Cost of sales		(1,573.1)	(1,201.3)
Gross profit		1,126.3	566.6
Other operating income	7	12.0	14.0
Distribution costs		(154.6)	(110.2)
Administrative expenses		(325.2)	(282.3)
Change in fair value of investment properties		336.3	276.1
Gain on disposal of strategic investments		–	67.1
Gain on disposal of investment properties		18.2	–
Reversal of/(provision for) impairment losses in respect of strategic investments and properties for sale		3.0	(2.0)
Profit from operations	8	1,016.0	529.3
Finance charges		(41.7)	(24.4)
Finance income		9.4	6.0
Net finance charges	10	(32.3)	(18.4)
Share of results of associates	19	25.8	13.1
Profit before taxation		1,009.5	524.0
Taxation	11	(183.6)	(89.6)
Profit for the year		825.9	434.4
Attributable to:			
Equity holders of the Company		738.3	368.5
Minority interests		87.6	65.9
		825.9	434.4
Dividends	12	60.5	36.8
Earnings per share for profit attributable to equity holders of the Company (expressed in HK dollar per share)	13		
– Basic		HK\$1.40	HK\$0.70
– Diluted		HK\$1.40	HK\$0.70

The notes on page 50 to 115 are an integral part of these consolidated financial statements.