

Consolidated Profit and Loss Account

For the year ended 31 December 2006 (Expressed in Hong Kong dollars)

| | Note | 2006 \$'000 | 2005 \$'000 |
|--|-------|--------------------|----------------|
| Turnover | 2, 12 | 1,221,254 | 921,217 |
| Cost of sales | | (1,057,781) | (798,270) |
| Gross profit | | 163,473 | 122,947 |
| Other revenue | 3 | 9,906 | 11,584 |
| Other net income | 3 | 14,327 | 3,671 |
| Distribution costs | | (19,914) | (15,010) |
| Administrative expenses | | (47,056) | (42,367) |
| Other operating expenses | | (9,942) | (456) |
| Profit from operations | | 110,794 | 80,369 |
| Non-operating income | 4 | — | 59,746 |
| Net valuation gains on investment properties | | 23,123 | 20,497 |
| Finance costs | 5(a) | (2,906) | (396) |
| Share of profits less losses of associates | | 19,259 | 20,315 |
| Profit before taxation | 5 | 150,270 | 180,531 |
| Income tax | 6(a) | (23,476) | (736) |
| Profit for the year | | 126,794 | 179,795 |
| Attributable to: | | | |
| Equity shareholders of the Company | 25(a) | 121,320 | 175,759 |
| Minority interests | 25(a) | 5,474 | 4,036 |
| Profit for the year | | 126,794 | 179,795 |
| Dividends payable to equity shareholders of the | | | |
| Company attributable to the year: | 10 | | |
| Interim dividend declared during the year | | 13,524 | — |
| Final dividend proposed after the balance sheet date | | 18,032 | 13,524 |
| | | 31,556 | 13,524 |
| Earnings per share | 11 | | |
| Basic | | 13.5 cents | 19.5 cents |
| Diluted | | 13.5 cents | N/A |

The notes on pages 44 to 104 form part of these financial statements.