

CONSOLIDATED INCOME STATEMENT

For the year ended 31 December 2006

	Notes	2006 HK\$'000	2005 HK\$'000
Revenue	6	3,772,253	3,521,201
Cost of goods and services		(2,421,225)	(2,273,950)
Gross profit		1,351,028	1,247,251
Fair value changes on investment properties		342,167	12,982,057
Fair value changes on derivative financial instruments		37,206	258,944
Other income	8	208,146	42,592
Administrative expenses		(156,760)	(135,752)
Other expenses		(22,381)	(34,469)
Depreciation on hotel buildings		(148,388)	(155,481)
Amortisation on prepaid lease payments		(44,771)	(44,771)
Loss on disposal of property investment subsidiaries		(264,620)	–
Finance costs	9	(713,884)	(760,710)
Share of results of associates		14,455	9,250
Profit before tax		602,198	13,408,911
Income taxes	10	(194,674)	(2,323,495)
Profit for the year	11	407,524	11,085,416
Attributable to:			
Equity holders of the parent		405,506	10,028,139
Minority interests		2,018	1,057,277
		407,524	11,085,416
Dividends	13		
Interim, paid		3,034,267	20,801
Final, proposed		150,216	119,129
Basic earnings per share	14	HK\$0.68	HK\$16.93
Diluted earnings per share	14	HK\$0.68	HK\$16.89