

# Consolidated Income Statement

For the Period from 1 April 2006 to 31 December 2006

	Notes	Nine months ended 31 December 2006 HK\$ million	Year ended 31 March 2006 HK\$ million
<b>Continuing operations</b>			
Turnover			
The Company and its subsidiaries		1,680.4	1,400.2
Share of jointly controlled entities		1,606.2	989.2
		<b>3,286.6</b>	2,389.4
<b>Group turnover</b>	7	<b>1,680.4</b>	1,400.2
Other income	8	70.7	59.4
Changes in inventories of finished goods, work in progress, contract work in progress and properties held for sale		25.2	64.9
Raw materials and consumables used		(244.8)	(210.7)
Staff costs		(215.4)	(240.3)
Depreciation and amortisation expenses		(5.6)	(9.7)
Subcontracting, external labour costs and other expenses		(1,308.6)	(1,037.6)
Increase (decrease) in fair value of investment properties		1.4	(0.3)
Net increase in fair value of financial assets at fair value through profit or loss		48.1	139.2
Net increase in fair value of financial instruments	9	593.3	—
Finance costs	10	(165.9)	(93.5)
Impairment loss recognised in respect of goodwill arising on acquisition of subsidiaries		—	(26.2)
Impairment loss recognised in respect of interests in jointly controlled entities		—	(73.7)
Change in fair value of net assets contributed to a jointly controlled entity		—	38.7
Loss on partial disposal of interest in a subsidiary		(9.7)	—
Gain (loss) on deemed disposal of an associate		119.1	(10.3)
Share of impairment loss of jointly controlled entities		(84.3)	—
Share of results of jointly controlled entities		83.5	154.2
Share of results of associate		48.8	209.9
Profit before taxation		636.2	364.2
Taxation	11	(7.7)	(7.6)
Profit for the period/year from continuing operations		<b>628.5</b>	356.6
<b>Discontinued operations</b>			
Loss for the period/year from discontinued operations	13	(6.1)	(5.2)
<b>Profit for the period/year</b>	14	<b>622.4</b>	351.4

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Attributable to:			
Equity holders of the Company		602.1	314.8
Minority interests		20.3	36.6
		622.4	351.4
Dividends	15		
Paid or declared		120.3	113.7
Proposed		147.6	69.2
Earnings per share	16		
<i>From continuing and discontinued operations</i>			
Basic		HK\$2.17	HK\$1.16
Diluted		HK\$0.06	HK\$0.69
<i>From continuing operations</i>			
Basic		HK\$2.19	HK\$1.18
Diluted		HK\$0.08	HK\$0.71

During the period, the Group recognised gain on fair value changes of available-for-sale investments, representing the Group's shareholding in Shui On Land Limited ("SOL"), amounting to HK\$2,188.1 million directly in Investment Revaluation Reserve, in accordance with Hong Kong Accounting Standard 39 ("HKAS 39") "Financial Instruments: Recognition and Measurement", details of which are set out on page 71.