

# Consolidated Income Statement

For the year ended 31st December 2011

(Expressed in Hong Kong dollars)

	Note	2011 \$ million	2010 \$ million
<b>Turnover</b>	4	<b>10,201</b>	10,371
Direct costs		(4,032)	(3,938)
		<b>6,169</b>	6,433
Other revenue and other net income	5	<b>1,625</b>	1,063
Other operating costs		(1,482)	(814)
<b>Operating profit</b>		<b>6,312</b>	6,682
Finance costs	7	(617)	(391)
Share of profits less losses of associates		<b>3,717</b>	1,391
Share of profits less losses of jointly controlled entities		<b>476</b>	508
<b>Profit before taxation</b>	8	<b>9,888</b>	8,190
Income tax:	9		
Current		(595)	(799)
Deferred		(263)	(138)
		<b>(858)</b>	(937)
<b>Profit after taxation</b>		<b>9,030</b>	7,253
Scheme of Control transfers from/(to):	11		
Tariff Stabilisation Fund		46	(58)
Rate Reduction Reserve		(1)	(1)
		<b>45</b>	(59)
<b>Profit attributable to equity shareholders of the Company</b>			
Hong Kong operations		<b>4,512</b>	4,659
Operations outside Hong Kong		<b>4,563</b>	2,535
<b>Profit for the year</b>		<b>9,075</b>	7,194
<b>Earnings per share</b>			
Basic and diluted	12	<b>\$4.25</b>	\$3.37

The notes on pages 79 to 129 form part of these financial statements. Details of dividends payable to equity shareholders of the Company attributable to the profit for the year are set out in note 27(b).