

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the year ended 31 December 2014

(Expressed in Hong Kong dollars)

	Note	2014 \$ million	2013 \$ million Restated
<b>Turnover</b>	4	<b>2,131</b>	11,578
Direct costs		<b>(307)</b>	(4,228)
		<b>1,824</b>	7,350
Gain on disposal of subsidiaries	32	<b>52,928</b>	–
Other net income	5	<b>760</b>	211
Other operating costs		<b>(941)</b>	(1,504)
<b>Operating profit</b>		<b>54,571</b>	6,057
Finance costs	7	<b>(434)</b>	(692)
Share of profits less losses of joint ventures		<b>4,709</b>	5,585
Share of profits less losses of associates		<b>2,252</b>	641
<b>Profit before taxation</b>	8	<b>61,098</b>	11,591
Income tax:	9		
Current		<b>(11)</b>	(907)
Deferred		<b>(2)</b>	93
		<b>(13)</b>	(814)
<b>Profit after taxation</b>		<b>61,085</b>	10,777
Scheme of Control transfers (to) /from:			
Tariff Stabilisation Fund		<b>(80)</b>	389
Rate Reduction Reserve		<b>–</b>	(1)
		<b>(80)</b>	388
<b>Profit for the year attributable to equity shareholders of the Company</b>		<b>61,005</b>	11,165
<b>Earnings per share</b>			
Basic and diluted	11	<b>\$28.58</b>	\$5.23

The notes on pages 63 to 121 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 25(b).