

CONSOLIDATED INCOME STATEMENT

For the year ended 31 December 2016

	Note	2016 HK\$'000	2015 HK\$'000
Continuing operations			
Revenue	5	4,210,308	4,454,725
Cost of sales		(2,299,537)	(2,009,187)
Gross profit		1,910,771	2,445,538
Other revenues	5	68,924	75,330
Selling, distribution and transmission costs		(639,031)	(576,754)
General and administrative expenses		(949,486)	(853,477)
Other losses, net	28	(125,995)	(84,657)
		265,183	1,005,980
Exchange losses on Renminbi fixed term deposits		–	(42,136)
Gain on disposal of investment properties	7	279,836	–
Impairment loss on a property	6(c)	–	(87,955)
Operating profit		545,019	875,889
Finance costs	29	(33,814)	(6,441)
Share of losses of joint ventures		(1,791)	(15,143)
Share of losses of associates		(4,126)	(32,766)
Impairment loss on loan to and amounts due from an associate		(22,986)	(695,099)
Write-back of impairment loss on amounts due from an associate arising from business combination	38	70,636	–
Profit before income tax	25	552,938	126,440
Income tax expense	30	(105,239)	(143,952)
Profit/(loss) for the year from continuing operations		447,699	(17,512)
Discontinued operations			
Profit for the year from discontinued operations		–	103,136
Tax on dividend distributed prior to completion of disposal		–	(52,726)
Gain on disposal of discontinued operations	31(b)	78,028	1,395,770
Deferred tax in relation to gain from disposal		(7,076)	(110,676)
		70,952	1,335,504
Profit for the year		518,651	1,317,992

	Note	2016 HK\$'000	2015 HK\$'000
Profit/(loss) attributable to:			
Equity holders of the Company			
– Continuing operations		428,993	(4,281)
– Discontinued operations		70,952	1,335,504
		499,945	1,331,223
Non-controlling interests			
– Continuing operations		18,706	(13,231)
		518,651	1,317,992
Earnings/(loss) per share (basic and diluted) for profit/(loss) attributable to equity holders of the Company during the year			
– Continuing operations	32	HK\$0.98	HK\$(0.01)
– Discontinued operations	32	HK\$0.16	HK\$3.05
		HK\$1.14	HK\$3.04

The notes on pages 107 to 173 are an integral part of these consolidated financial statements.