

CONSOLIDATED INCOME STATEMENT

FOR THE YEAR ENDED 31 MARCH 2005

(Expressed in Hong Kong dollars)



	Note	2005 \$'000	2004 \$'000
Turnover	2	1,362,146	1,402,800
Other revenue	3	15,309	26,247
Other net income	3	18,875	2,970
Tour and ticketing costs		(266,429)	(222,193)
Cost of properties under development		(118,358)	(310,704)
Cost of inventories		(108,144)	(90,872)
Staff costs	4(b)	(209,040)	(195,833)
Depreciation		(35,093)	(35,798)
Utilities, repairs and maintenance and rent		(87,559)	(77,841)
Operating and other expenses		(118,328)	(117,388)
Reversal/(provision) for diminution in value of interest in associates		540	(12,750)
Provision for diminution in value of properties held for resale		(6,511)	(24,382)
Profit from operations		447,408	344,256
Finance costs	4(a)	(16,029)	(24,788)
Share of profits less losses of associates		3,284	(204)
Profit from ordinary activities before taxation	4	434,663	319,264
Income tax	5(a)	(102,016)	(82,282)
Profit from ordinary activities after taxation		332,647	236,982
Minority interests		(11,912)	13,346
Profit attributable to shareholders	8 & 29(a)	320,735	250,328
Dividends attributable to the year:	9		
Interim dividend declared and paid during the year		86,585	75,040
Final dividend proposed after the balance sheet date		126,991	115,446
		213,576	190,486
Basic earnings per share	10	55.6¢	43.4¢

The notes on pages 34 to 80 form part of these financial statements.