

# CONSOLIDATED INCOME STATEMENT

for the year ended 30 June 2005  
(Expressed in United States dollars)

	Note	2005 US\$'000	2004 US\$'000	2005 HK\$'000	2004 HK\$'000
Turnover	3	1,903,042	1,533,705	14,790,442	11,962,900
Cost of sales		(1,603,612)	(1,307,105)	(12,463,272)	(10,195,419)
Other attributable costs		(18,145)	(19,139)	(141,023)	(149,284)
		281,285	207,461	2,186,147	1,618,197
Other revenue	4 (a)	3,405	3,305	26,464	25,779
Other net income	4 (b)	90,551	52,536	703,762	409,781
Administrative and other operating expenses		(6,299)	(27,803)	(48,956)	(216,863)
Operating profit before finance cost		368,942	235,499	2,867,417	1,836,894
Finance cost	6	(8,841)	(3,901)	(68,712)	(30,428)
Operating profit	13	360,101	231,598	2,798,705	1,806,466
(Impairment loss)/provision write back on properties		(1,408)	10,687	(10,943)	83,359
Impairment loss on investment securities		—	(23,879)	—	(186,256)
Reversal of revaluation deficit of investment properties		10,355	13,074	80,479	101,977
Profit on disposal of a subsidiary		1,133	10,973	8,806	85,589
Profit on disposal of an associate		—	37,579	—	293,116
Provision write back on amount due from a jointly controlled entity		14,897	1,100	115,778	8,580
Net profit on disposal of investment properties		13,662	1,090	106,181	8,502
Operating profit from ordinary activities		398,740	282,222	3,099,006	2,201,333
Share of profits less losses of associates	5	68,792	47,645	534,652	371,631
Share of profits of a jointly controlled entity	5	7,644	—	59,410	—
Profit from ordinary activities before taxation	5	475,176	329,867	3,693,068	2,572,964
Taxation	7 (a)	(31,722)	2,364	(246,543)	18,439
Profit after taxation		443,454	332,231	3,446,525	2,591,403
Minority interests		(27,786)	(19,426)	(215,953)	(151,522)
Profit attributable to shareholders	10	415,668	312,805	3,230,572	2,439,881
Appropriations:					
Final dividend paid	11	(109,836)	(29,679)	(853,908)	(230,294)
Interim dividend paid	11	(33,753)	(16,891)	(263,241)	(131,621)
Retained profit for the year		272,079	266,235	2,113,423	2,077,966

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	Note	2005 US\$'000	2004 US\$'000	2005 HK\$'000	2004 HK\$'000
Retained in:					
The Company and its subsidiaries		207,452	225,697	1,611,141	1,761,770
Associates		56,983	40,538	442,872	316,196
Jointly controlled entities		7,644	—	59,410	—
		<u>272,079</u>	<u>266,235</u>	<u>2,113,423</u>	<u>2,077,966</u>
		US\$	US\$	HK\$	HK\$
Earnings per share					
Basic	12	<u>1.26</u>	<u>0.95</u>	<u>9.82</u>	<u>7.43</u>
Diluted	12	<u>1.26</u>	<u>0.95</u>	<u>9.82</u>	<u>7.42</u>
		US\$'000	US\$'000	HK\$'000	HK\$'000
Proposed final dividend	11	<u>127,014</u>	<u>109,684</u>	<u>987,154</u>	<u>855,534</u>

The notes on pages 51 to 97 form part of these financial statements.