

CONSOLIDATED INCOME STATEMENT

For the year ended 30th June, 2005

	NOTES	2005 HK\$	2004 HK\$
Turnover	5	4,150,741,802	4,230,240,789
Cost of sales		(1,399,411,315)	(2,035,979,697)
Direct expenses		(667,533,710)	(723,201,592)
		2,083,796,777	1,471,059,500
Increase in fair value of investment properties		1,828,505,571	–
Other operating income		45,076,413	35,696,383
Profit on disposal of investments in other securities		108,548,998	–
Unrealised holding gain on investments in trading securities		133,934,961	79,455,206
Impairment loss on investments in other securities		–	(17,621,750)
Administrative expenses		(395,298,361)	(344,679,005)
Profit from operations	7	3,804,564,359	1,223,910,334
Finance income	8	69,668,496	82,629,643
Finance costs	9	(147,517,188)	(157,255,760)
Net finance costs		(77,848,692)	(74,626,117)
Results attributable to associates	10	2,439,448,459	510,139,155
Profit on disposal of a subsidiary		57,000,000	–
Loss on disposal of associates		–	(7,558,625)
Profit before taxation		6,223,164,126	1,651,864,747
Income tax expense	13	(709,964,389)	(235,781,904)
Profit before minority interests		5,513,199,737	1,416,082,843
Minority interests		(288,169,923)	(7,256,218)
Net profit for the year		5,225,029,814	1,408,826,625
Dividends	14	669,627,706	286,180,109
Earnings per share	15		
Basic		120.87 cents	35.32 cents
Diluted		117.04 cents	33.55 cents