

# Consolidated Profit and Loss Account

For the six months ended 31 December 2005 (Expressed in millions of Hong Kong dollars)

		(Unaudited) Six months ended 31 December	
	Note	2005	2004 (Restated)
<b>Turnover</b>	2(a)	14,466	11,278
Cost of sales and operating expenses		(6,188)	(7,114)
Gross profit		8,278	4,164
Other revenue		305	322
Selling and marketing expenses		(632)	(449)
Administrative expenses		(561)	(513)
<b>Profit from operations before change in fair value of investment properties</b>	2(a)	7,390	3,524
Increase in fair value of investment properties		7,784	-
<b>Profit from operations after change in fair value of investment properties</b>		15,174	3,524
Finance costs		(464)	(88)
Finance income		86	35
Net finance costs	3	(378)	(53)
(Loss)/profit on disposal of long-term investments	4	(13)	1,886
Share of profits less losses of associates		119	206
Share of profits less losses of jointly controlled entities		162	182
Share of increase in fair value of investment properties held by associates and jointly controlled entities		1,225	-
	2(b)	1,506	388
<b>Profit before taxation</b>	5	16,289	5,745
Taxation	6	(2,699)	(544)
<b>Profit for the period</b>		13,590	5,201
<b>Attributable to:</b>			
Company's shareholders		13,505	5,060
Minority interests		85	141
		13,590	5,201
<b>Proposed interim dividend</b>		1,681	1,680
(Expressed in Hong Kong dollars)			
<b>Earnings per share for profit attributable to Company's shareholders</b>	7		
Basic		\$5.62	\$2.11
Diluted		\$5.62	\$2.11
<b>Dividend per share</b>		\$0.70	\$0.70