

Consolidated Income Statement

For the period from 16 December 2005 (date of listing) to 31 December 2005

	Note	HK\$'000
Turnover	4	6,483
Rental related income		1,719
		<u>8,202</u>
Property management fees		(177)
Other property operating expenses	5	(2,557)
Total property operating expenses		<u>(2,734)</u>
Net property income (before landlord provision)		5,468
Landlord provision		<u>(4,654)</u>
Net property income		814
Interest income		29,920
Manager's fee		(871)
Listing expenses		(19,862)
Trust and other expenses	6	(1,819)
Excess of fair value of identifiable assets and liabilities acquired over the cost of acquisition of subsidiaries		171,308
Increase in fair value of two investment properties acquired upon listing		53,810
Increase in fair value of investment properties at period end		10,000
Finance costs	7	<u>(4,114)</u>
Profit before taxation		239,186
Taxation	8	<u>504</u>
Net profit for the period		239,690
Income available for distribution		29,039
Earnings per unit (HK\$)	9	0.19