

CONSOLIDATED INCOME STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2005

	Note	2005 HK\$	2004 HK\$ (Restated)
Continuing operations:			
Turnover	5	179,890,656	176,845,066
Cost of sales		(47,242,264)	(53,802,709)
Gross profit		132,648,392	123,042,357
Fair value gains on investment properties	15	267,262,343	212,943,662
Other gains, net		9,666,178	23,062,176
Administrative expenses		(58,293,599)	(53,320,630)
Other operating expenses		(13,132,547)	(14,224,790)
Operating profit	7	338,150,767	291,502,775
Finance costs	9	(17,419,927)	(15,918,285)
Profit before income tax from continuing operations		320,730,840	275,584,490
Income tax expense	10	(44,576,013)	(22,342,151)
Profit for the year from continuing operations		276,154,827	253,242,339
Discontinued operation:			
Loss for the year from discontinued operation	6	—	(11,463,119)
Profit for the year		276,154,827	241,779,220
Attributable to:			
Equity holders of the Company	11	266,522,121	236,508,935
Minority interests		9,632,706	5,270,285
		276,154,827	241,779,220
Dividends	12	43,150,451	31,643,665
Dividends per share	12		
Interim – paid		HK7 cents	HK5 cents
Final – proposed		HK8 cents	HK6 cents
Total		HK15 cents	HK11 cents
Earnings per share (basic and diluted)	13		
– continuing operations		HK92.6 cents	HK86.2 cents
– discontinued operation		—	HK(4.0) cents
		HK92.6 cents	HK82.2 cents

The notes on pages 24 to 64 are an integral part of these consolidated financial statements.