

G R O U P F I N A N C I A L H I G H L I G H T S

	2005 HK\$'000	2004 HK\$'000 (Restated)	Variance
Turnover	78,121	71,745	+9%
Operating profit	400,422	187,014	+114%
Finance costs	(46)	(89)	
Share of profits of jointly controlled entities	8,940	8,815	
Profit before income tax	409,316	195,740	+109%
Income tax expense	(64,771)	(28,350)	
Profit attributable to equity holders of the Company	344,545	167,390	+106%
Total equity	1,321,683	983,121	+34%
	HK\$	HK\$	
Earnings per share	7.67	3.69	+108%
Dividend per share	0.35	0.30	+17%
Net asset value per share	29.57	21.80	+36%

The adoption of the new Hong Kong Financial Reporting Standards ("HKFRS") in 2005 has significant effects on the Group's results, which are summarised below :

	2005 HK\$'000	2004 HK\$'000 (Restated)	Variance
Profit attributable to equity holders of the Company			
- after adoption of new HKFRS	344,545	167,390	+106%
- before adoption of new HKFRS	39,688	37,120	+7%
	HK\$	HK\$	
Earnings per share			
- after adoption of new HKFRS	7.67	3.69	+108%
- before adoption of new HKFRS	0.88	0.82	+7%
Dividend per share	0.35	0.30	+17%
	As at 31st December 2005 HK\$'000	As at 31st December 2004 HK\$'000 (Restated)	
Total equity - after adoption of new HKFRS	1,321,683	983,121	+34%
Total equity - before adoption of new HKFRS	1,418,946	1,017,261	+39%

Details of the effects of the new HKFRS are set out in note 2(b) to the consolidated financial statements.