

## Consolidated Income Statement

Year ended 31 December 2005

	Notes	2005 HK\$'000	2004 HK\$'000 (Restated)
REVENUE	5	4,305,120	3,785,632
Cost of sales		(3,806,504)	(3,326,867)
Gross profit		498,616	458,765
Interest income		3,074	2,571
Other operating income		21,039	22,639
Fair value gains on investment properties		144,948	77,528
Fair value gains/(losses) on biological assets		(5,588)	123
Excess over the cost of a business combination		15,071	15,665
Provision for bad and doubtful debts		(14,719)	(792)
Write-back of provision for advances to associates		20,657	57,918
Selling and distribution costs		(103,523)	(90,033)
Administrative expenses		(397,993)	(336,013)
Gain/(loss) on disposal of available-for-sale financial assets/non-trading securities		28,827	(87)
Reversal of impairment of non-trading securities/ (impairment) of available-for-sale financial assets		(553)	3,220
Fair value gains/(losses) on financial assets at fair value through profit or loss/trading securities		(16,046)	11,445
Interest expense for margin financing and money lending operations		(6,636)	(4,118)
Impairment of land pending development		—	(5,000)
Finance costs	7	(20,622)	(10,408)
Share of profits and losses of associates		46,099	(10,056)
PROFIT BEFORE TAX	6	212,651	193,367
Tax	10	(31,796)	(7,432)
PROFIT FOR THE YEAR		180,855	185,935
Attributable to:			
Equity holders of the Company		96,574	124,201
Minority interests		84,281	61,734
		180,855	185,935
DIVIDEND	12	—	—
EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY			
Basic	13	HK5.3 cents	HK6.8 cents