

Consolidated Profit and Loss Account

For the year ended 31st December 2005

	Notes	2005 HK\$'000	Restated 2004 HK\$'000
Turnover			
Company and subsidiaries	5	13,987	6,612
Share of an associated company	5	34,515	598,094
	5	48,502	604,706
Company and subsidiaries			
Turnover	5	13,987	6,612
Cost of sales		(2,540)	(1,117)
Gross profit		11,447	5,495
Excess of fair values of net assets acquired over cost of acquisition		17,976	–
Fair value gains on investment properties		224,642	66,913
Other gains	6	1,120	2,154
Selling expenses		(10,353)	(1,620)
Administrative expenses		(41,270)	(37,798)
Other operating expenses		(13,312)	–
Operating profit before financing	7	190,250	35,144
Finance costs	8	(33,154)	(3,516)
Share of profit of an associated company		6,012	170,025
Profit before taxation		163,108	201,653
Taxation	10	(54,099)	(13,850)
Profit attributable to shareholders		109,009	187,803
Dividend	12	–	41,382
Earnings per share			
Basic	13	HK13.2 cents	HK22.7 cents
Diluted	13	HK12.4 cents	HK22.7 cents