Consolidated Profit and Loss Account

For the year ended 31st December, 2005

Revenue 5 2,483,739 2,940,500 Cost of sales (1,856,690) (2,372,121) Gross profit 627,049 558,379 Administrative expenses (207,314) (168,852) Fair value gains on investment properties 300,710 - Excess over cost of a business combination 36,854 - Write-back of allowance(Allowance) for bad and doubtful debts relating to: 8 anking operation 6 (33,215) (6,514) Write-back of provisions/Provisions) for impairment losses: (10,587) (16,367) (16,367) Associates (63,016) - - - Available-for-sale financial assets (63,016) - - Available-for-sale financial assets at fair value through profit or loss 7 - - Net unrealised bolding loss on other investments in securities 7 - (78,514) Net unrealised bolding loss on transfer of investment securities and held-to-maturity securities to other investments in securities 7 - (78,56) Loss on disposal of interests in subsidiaries (5,018) (7,497) (7,956) <th></th> <th>Note</th> <th>2005 HK\$'000</th> <th>2004 HK\$'000 (restated)</th>		Note	2005 HK\$'000	2004 HK\$'000 (restated)
Gross profit 627,049 568,379 Administrative expenses (231,146) (231,146) Other operating expenses (207,314) (168,852) Fair value gains on investment properties 300,710 – Excess over cost of a business combination 36,854 – Write-back of allowance/(Allowance) for bad and doubtful debts relating to: 8 2,140 666 Non-banking operation 6 (33,215) (6,514) Write-back of provisions/(Provisions) for impairment losses: (63,016) – Associates (63,016) – Available-for-sale financial assets (63,016) – Goodwill (8,276) – Investment securities 9 49,207 Properties held for sale (8,276) – Net tair value gain on financial assets at fair value gain on financial s	Revenue	5	2,483,739	2,940,500
Administrative expenses (233,781) (231,146) Other operating expenses (207,314) (168,852) Exit value gains on investment properties 300,710 - Excess over cost of a business combination 36,854 - Write-back of allowance/(Allowance) for bad and doubtful debts relating to: 2,140 666 Banking operation 6 (33,215) (6,514) Write-back of provisions/(Provisions) for impairment losses: (10,587) (16,367) Available-for-sale financial assets (63,016) - Goodwill 3,755 - Investment securities - 49,207 Properties held for sale (8,276) - Net fair value gain on financial assets at fair value through profit or loss 76,918 - Net unrealised holding loss on other investments in securities - (78,514) Net unrealised holding loss on transfer of investments in securities and held-to-maturity securities to other investments in securities 7 - (7,856) Loss on disposal of interests in subsidiaries 12 (52,154) (29,260) Share of results of jo	Cost of sales		(1,856,690)	(2,372,121)
Other operating expenses (207,314) (168,852) Fair value gains on investment properties 300,710 — Excess over cost of a business combination 36,854 — Write-back of allowance/(Allowance) for bad and doubtful debts relating to: 2,140 666 Banking operations 6 (33,215) (6,514) Write-back of provisions/(Provisions) for impairment losses: (10,587) (16,367) Associates (63,016) — Associates (8,276) — Available-for-sale financial assets (63,016) — Associates (8,276) — Available-for-sale financial assets (8,276) — Investment securities (8,276) — Properties held for sale (8,276) — Net fair value gain on financial assets at fair value gain on financial assets at fair value prior loss — (78,514) Net turnealised holding loss on other investments in securities — (78,514) Net unrealised holding loss on transfer of investments in securities and held-to-maturity securities to other investments in securities — (5,018)	Gross profit		627,049	568,379
Fair value gains on investment properties 300,710 — Excess over cost of a business combination 36,854 — Write-back of allowance/Allowance) for bad and doubtful debts relating to: 2,140 666 Non-banking operations 6 (33,215) (6,514) Write-back of provisions/(Provisions) for impairment losses: 36,3215 (6,514) Associates (10,587) (16,367) — Available-for-sale financial assets (63,016) — G004001 — Goodwill (3,755) — 1 49,207 Properties held for sale (8,276) — 49,207 Properties held for sale (8,276) — 49,207 Properties held for sale (8,276) — 1 6,514 — 49,207 Properties held for sale — 49,207 Properties held for sale 6,276) — 0 7,8751 — 1 7,8751 — 0 78,514 Net unrealised holding loss on transfer of investments in securities and held-to-maturity securities to other investments in securities and held-to-maturity securities to other investments in securities 7	Administrative expenses		(233,781)	(231,146)
Excess over cost of a business combination 36,854 — Write-back of allowance/(Allowance) for bad and doubtful debts relating to: 2,140 666 Banking operations 6 (33,215) (6,514) Write-back of provisions/(Provisions) for impairment losses: 46 (33,215) (6,514) Write-back of provisions/(Provisions) for impairment losses: (10,587) (16,367) Associates (10,587) (16,367) Available-for-sale financial assets (63,016) — Goodwill 3,755) — Investment securities (8,276) — Properties held for sale (8,276) — Net fair value gain on financial assets at fair value through profit or loss 76,918 — Net turnealised loss on transfer of investments in securities — (78,514) Net unrealised loss on transfer of investments securities — (78,514) Net unrealised loss on transfer of investments in securities — 7(78,514) Net unrealised loss on transfer of investments in securities — — (78,514) Loss on disposal of interests in subsidiaries	Other operating expenses		(207,314)	(168,852)
Write-back of allowance/(Allowance) for bad and doubtful debts relating to: Banking operation 2,140 666 Non-banking operations 6 (33,215) (6,514) Write-back of provisions/(Provisions) for impairment losses: 3,215 (6,516) Associates (10,587) (16,367) Available-for-sale financial assets (63,016) - Goodwill 3,755 - Investment securities - 49,207 Properties held for sale (8,276) - Net fair value gain on financial assets at fair value through profit or loss 76,918 - Net unrealised holding loss on other investments in securities 76,918 - Net unrealised loss on transfer of investment securities and held-to-maturity securities to other investments in securities 7 - (7,856) Loss on disposal of interests in subsidiaries 12 (52,154) (29,260) Share of results of associates 44,608 22,931 Share of results of jointly controlled entities 8 381,524 95,177 Tax 13 (94,551) (28,564)<	Fair value gains on investment properties		300,710	_
Banking operation	Excess over cost of a business combination		36,854	_
Banking operation 2,140 666 Non-banking operations 6 (33,215) (6,514) Write-back of provisions/(Provisions) for impairment losses: 4,636,016 - Associates (10,587) (16,367) Available-for-sale financial assets (63,016) - Goodwill (3,755) - Investment securities - 49,207 Properties held for sale (8,276) - Net fair value gain on financial assets at fair value through profit or loss 76,918 - Net unrealised holding loss on other investments in securities 7 - (78,514) Net unrealised loss on transfer of investments securities and held-to-maturity securities to other investments in securities 7 - (7,856) Loss on disposal of interests in subsidiaries (50,18) (7,497) Finance costs 12 (52,154) (29,260) Share of results of associates (44,08) 22,931 Share of results of jointly controlled entities (423) - Profit before tax 8 381,524 95,177	Write-back of allowance/(Allowance) for			
Non-banking operations 6 (33,215) (6,514)	bad and doubtful debts relating to:			
Write-back of provisions/(Provisions) for impairment losses: 4580ciates (10,587) (16,367) Available-for-sale financial assets (63,016) - Goodwill (3,755) - Investment securities - 49,207 Properties held for sale (8,276) - Net fair value gain on financial assets at fair value through profit or loss 76,918 - Net unrealised holding loss on other investments in securities - (78,514) Net unrealised loss on transfer of investments securities and held-to-maturity securities to other investments in securities 7 - (78,514) Net on itsposal of interests in subsidiaries 12 (52,154) (29,260) Share of results of associates 12 (52,154) (29,260) Share of results of jointly controlled entities 44,608 22,931 Share of results of jointly controlled entities 8 381,524 95,174 Tax 13 (94,851) (28,664) Profit before tax 8 381,524 95,673 Tax 13 (94,851) (28,660)	Banking operation		2,140	666
Associates (10,587) (16,367) Available-for-sale financial assets (63,016) - Goodwill (3,75) - Investment securities - 49,207 Properties held for sale (8,276) - Net fair value gain on financial assets at fair value through profit or loss 76,918 - Net unrealised loss on transfer of investments in securities and held-to-maturity securities to other investments in securities 7 - (7,856) Loss on disposal of interests in subsidiaries (5,018) (7,497) Finance costs 12 (52,154) (29,260) Share of results of associates (44,608) 22,931 Share of results of jointly controlled entities (423) - Profit before tax 8 381,524 95,177 Tax 13 (94,851) (28,564) Profit for the year 286,673 66,613 Attributable to: Equity holders of the Company 14 & 39 183,442 45,860 Minority interests 39 103,231 20,753	Non-banking operations	6	(33,215)	(6,514)
Available-for-sale financial assets G63,016 C9000 C90000 C900000 C900000 C900000 C900000 C900000 C900000 C900000 C9000000 C9000000 C9000000 C90000000 C90000000 C90000000 C900000000 C9000000000 C90000000000	Write-back of provisions/(Provisions) for impairment losses:			
Goodwill Investment securities (3,755) - Investment securities - 49,207 Properties held for sale (8,276) - Net fair value gain on financial assets at fair value through profit or loss 76,918 - Net unrealised holding loss on other investments in securities - (78,514) Net unrealised loss on transfer of investments securities and held-to-maturity securities to other investments in securities 7 - (7,856) Loss on disposal of interests in subsidiaries 8 (5,018) (7,497) Finance costs 12 (52,154) (29,260) Share of results of associates (44,608) 22,931 Share of results of jointly controlled entities (423) - Profit before tax 8 381,524 95,177 Tax 13 (94,851) (28,564) Profit for the year 286,673 66,613 Attributable to: Equity holders of the Company 14 & 39 183,442 45,860 Equity holders of the Company 15 18 18 18 Basic </td <td>Associates</td> <td></td> <td>(10,587)</td> <td>(16,367)</td>	Associates		(10,587)	(16,367)
Investment securities	Available-for-sale financial assets		(63,016)	_
Properties held for sale (8,276) - Net fair value gain on financial assets at fair value through profit or loss 76,918 - Net unrealised holding loss on other investments in securities 76,918 - Net unrealised loss on transfer of investments securities and held-to-maturity securities to other investments in securities 7 - (7,856) Loss on disposal of interests in subsidiaries 7 - (7,856) Loss on disposal of interests in subsidiaries 12 (52,154) (29,260) Share of results of associates (44,608) 22,931 Share of results of jointly controlled entities 4233 - Profit before tax 8 381,524 95,177 Tax 13 (94,851) (28,564) Profit for the year 286,673 66,613 Attributable to: Equity holders of the Company 14 & 39 183,442 45,860 Minority interests 39 103,231 20,753 Earnings per share attributable to equity holders of the Company 15 HK cents Basic 2.0 0.5	Goodwill		(3,755)	_
Net fair value gain on financial assets at fair value through profit or loss 76,918 – Net unrealised holding loss on other investments in securities – (78,514) Net unrealised holding loss on other investments in securities and held-to-maturity securities to other investments in securities 7 – (7,856) Loss on disposal of interests in subsidiaries (5,018) (7,497) (7,497) (7,856) (29,260) Share of interests in subsidiaries 12 (52,154) (29,260) (28,661) (28,661) (28,661) (28,661) (28,661) (28,661) (28,661)	Investment securities		_	49,207
fair value through profit or loss 76,918 — Net unrealised holding loss on other investments in securities — (78,514) Net unrealised loss on transfer of investment securities and held-to-maturity securities to other investments in securities 7 — (7,856) Loss on disposal of interests in subsidiaries 12 (52,018) (7,497) Finance costs 12 (52,154) (29,260) Share of results of associates (44,608) 22,931 Share of results of jointly controlled entities (423) — Profit before tax 8 381,524 95,177 Tax 13 (94,851) (28,564) Profit for the year 286,673 66,613 Attributable to: Equity holders of the Company 14 & 39 183,442 45,860 Minority interests 39 103,231 20,753 Earnings per share attributable to equity holders of the Company 15 15 Basic 2.0 0.5 Diluted N/A N/A N/A N/A N/A<	Properties held for sale		(8,276)	_
Net unrealised holding loss on other investments in securities – (78,514) Net unrealised loss on transfer of investment securities and held-to-maturity securities to other investments in securities 7 – (7,856) Loss on disposal of interests in subsidiaries (5,018) (7,497) Finance costs 12 (52,154) (29,260) Share of results of associates (446,608) 22,931 Share of results of jointly controlled entities (423) – Profit before tax 8 381,524 95,177 Tax 13 (94,851) (28,564) Profit for the year 286,673 66,613 Attributable to: Equity holders of the Company 14 & 39 183,442 45,860 Minority interests 39 103,231 20,753 Earnings per share attributable to equity holders of the Company 15 HK cents Basic 2.0 0.5 Diluted N/A N/A HK\$'000 HK\$'000 Dividends 16 Interim, declared and paid 18,402 -	Net fair value gain on financial assets at			
Net unrealised loss on transfer of investment securities and held-to-maturity securities to other investments in securities 7 — (7,856) Loss on disposal of interests in subsidiaries (5,018) (7,497) Finance costs 12 (52,154) (29,260) Share of results of associates (44,608) 22,931 Share of results of jointly controlled entities (423) — Profit before tax 8 381,524 95,177 Tax 13 (94,851) (28,564) Profit for the year 286,673 66,613 Attributable to: Equity holders of the Company 14 & 39 183,442 45,860 Minority interests 39 103,231 20,753 Earnings per share attributable to equity holders of the Company 15 HK cents Basic 2.0 0.5 Diluted N/A N/A HK\$'000 HK\$'000 Dividends 16 Interim, declared and paid 18,402 — Final, proposed/paid after the balance sheet date 18,402 —	fair value through profit or loss		76,918	_
held-to-maturity securities to other investments in securities	Net unrealised holding loss on other investments in securities		_	(78,514)
Loss on disposal of interests in subsidiaries (5,018) (7,497) Finance costs 12 (52,154) (29,260) Share of results of associates (44,608) 22,931 Share of results of jointly controlled entities (423) - Profit before tax 8 381,524 95,177 Tax 13 (94,851) (28,564) Profit for the year 286,673 66,613 Attributable to: Equity holders of the Company 14 & 39 183,442 45,860 Minority interests 39 103,231 20,753 Earnings per share attributable to equity holders of the Company 15 20 0.5 Basic 2.0 0.5 0.5 Diluted N/A N/A N/A N/A HK\$'000 Dividends 16 18,402 - Interim, declared and paid 18,402 - Final, proposed/paid after the balance sheet date 18,402 18,402 18,402	Net unrealised loss on transfer of investment securities and			
Finance costs 12 (52,154) (29,260) Share of results of associates (44,608) 22,931 Share of results of jointly controlled entities (423) – Profit before tax 8 381,524 95,177 Tax 13 (94,851) (28,564) Profit for the year 286,673 66,613 Attributable to: Equity holders of the Company 14 & 39 183,442 45,860 Minority interests 39 103,231 20,753 Earnings per share attributable to equity holders of the Company 15 HK cents HK cents Basic 2.0 0.5 Diluted N/A N/A Dividends 16 HK\$'000 Interim, declared and paid 18,402 – Final, proposed/paid after the balance sheet date 18,402 18,402	held-to-maturity securities to other investments in securities	7	_	(7,856)
Share of results of associates (44,608) 22,931 Share of results of jointly controlled entities (423) – Profit before tax 8 381,524 95,177 Tax 13 (94,851) (28,564) Profit for the year 286,673 66,613 Attributable to: Equity holders of the Company 14 & 39 183,442 45,860 Minority interests 39 103,231 20,753 Earnings per share attributable to equity holders of the Company 15 HK cents HK cents Basic 2.0 0.5 Diluted N/A N/A Diluted N/A N/A Dividends 16 HK\$'000 HK\$'000 Dividends 18,402 – Interim, declared and paid 18,402 – Final, proposed/paid after the balance sheet date 18,402 18,402 18,402	Loss on disposal of interests in subsidiaries		(5,018)	(7,497)
Share of results of jointly controlled entities (423) – Profit before tax 8 381,524 95,177 Tax 13 (94,851) (28,564) Profit for the year 286,673 66,613 Attributable to: Equity holders of the Company 14 & 39 183,442 45,860 Minority interests 39 103,231 20,753 Earnings per share attributable to equity holders of the Company 15 HK cents HK cents Basic 2.0 0.5 Diluted N/A N/A Diluted N/A N/A Dividends 16 HK\$'000 HK\$'000 Interim, declared and paid 18,402 – Final, proposed/paid after the balance sheet date 18,402 18,402	Finance costs	12	(52,154)	(29,260)
Profit before tax 8 381,524 95,177 Tax 13 (94,851) (28,564) Profit for the year 286,673 66,613 Attributable to: Equity holders of the Company 14 & 39 183,442 45,860 Minority interests 39 103,231 20,753 Earnings per share attributable to equity holders of the Company 15 HK cents HK cents Basic 2.0 0.5 Diluted N/A N/A Dividends 16 HK\$'000 HK\$'000 Dividends 18,402 - Interim, declared and paid 18,402 - Final, proposed/paid after the balance sheet date 18,402 18,402	Share of results of associates		(44,608)	22,931
Tax 13 (94,851) (28,564) Profit for the year 286,673 66,613 Attributable to: Equity holders of the Company 14 & 39 183,442 45,860 Minority interests 39 103,231 20,753 Earnings per share attributable to equity holders of the Company 15 HK cents HK cents Basic 2.0 0.5 Diluted N/A N/A N/A Dividends 16 HK\$'000 HK\$'000 Interim, declared and paid final, proposed/paid after the balance sheet date 18,402 -	Share of results of jointly controlled entities		(423)	_
Tax 13 (94,851) (28,564) Profit for the year 286,673 66,613 Attributable to: Equity holders of the Company 14 & 39 183,442 45,860 Minority interests 39 103,231 20,753 Earnings per share attributable to equity holders of the Company 15 HK cents HK cents Basic 15 2.0 0.5 Diluted N/A N/A N/A Dividends 16 HK\$'000 HK\$'000 Interim, declared and paid final, proposed/paid after the balance sheet date 18,402 -	Profit before tax	8	381,524	95,177
Profit for the year 286,673 66,613 Attributable to:	Tax	13	(94,851)	(28,564)
Equity holders of the Company Minority interests 14 & 39 (as 3) 183,442 (as 3) 45,860 (as 3) Minority interests 286,673 (as 6),613 66,613 HK cents Earnings per share attributable to equity holders of the Company assic 15 Basic 2.0 (as 3) Diluted N/A (as 4) N/A (as 4) N/A (as 4) Dividends 16 Interim, declared and paid (as 6) 18,402 (as 4) Final, proposed/paid after the balance sheet date 18,402 (as 4)	Profit for the year			66,613
Equity holders of the Company Minority interests 14 & 39 (as 3) 183,442 (as 3) 45,860 (as 3) Minority interests 286,673 (as 6),613 66,613 HK cents Earnings per share attributable to equity holders of the Company assic 15 Basic 2.0 (as 3) Diluted N/A (as 4) N/A (as 4) N/A (as 4) Dividends 16 Interim, declared and paid (as 6) 18,402 (as 4) Final, proposed/paid after the balance sheet date 18,402 (as 4)	Attributable to:			
Minority interests 39 103,231 20,753 Basic HK cents HK cents Basic 2.0 0.5 Diluted N/A N/A Dividends 16 HK\$'000 HK\$'000 Dividends 16 18,402 - Final, proposed/paid after the balance sheet date 18,402 18,402 18,402	Equity holders of the Company	14 & 39	183,442	45,860
286,673 66,613 HK cents Earnings per share attributable to equity holders of the Company 15 Basic 2.0 0.5 Diluted N/A N/A N/A N/A N/A Dividends 16 18,402 - Interim, declared and paid 18,402 - Final, proposed/paid after the balance sheet date 18,402 18,402		39	103,231	20,753
Earnings per share attributable to equity holders of the Company 15 Basic 2.0 0.5 Diluted N/A N/A HK\$'000 HK\$'000 Dividends 16 Interim, declared and paid 18,402 - Final, proposed/paid after the balance sheet date 18,402 18,402				
Earnings per share attributable to equity holders of the Company 15 Basic 2.0 0.5 Diluted N/A N/A HK\$'000 HK\$'000 Dividends 16 Interim, declared and paid 18,402 - Final, proposed/paid after the balance sheet date 18,402 18,402			UV conts	UV conts
of the Company 15 Basic 2.0 0.5 Diluted N/A N/A HK\$'000 HK\$'000 Dividends 16 Interim, declared and paid 18,402 - Final, proposed/paid after the balance sheet date 18,402 18,402	Farnings per share attributable to equity holders		TIK Cents	TIK Cents
Basic 2.0 0.5 Diluted N/A N/A HK\$'000 HK\$'000 HK\$'000 Dividends 16 18,402 - Final, proposed/paid after the balance sheet date 18,402 18,402	· · ·	15		
Dividends 16 Interim, declared and paid 18,402 - Final, proposed/paid after the balance sheet date 18,402 18,402	• •	, 3	2.0	0.5
Dividends 16 Interim, declared and paid 18,402 - Final, proposed/paid after the balance sheet date 18,402 18,402	Diluted		N/A	
Dividends16Interim, declared and paid18,402-Final, proposed/paid after the balance sheet date18,40218,402			HK\$'000	HK\$'000
Interim, declared and paid 18,402 – Final, proposed/paid after the balance sheet date 18,402 18,402	Dividends	16		
Final, proposed/paid after the balance sheet date 18,402 18,402			18,402	_
	•			18,402
	<u> </u>		36,804	18,402