

# Consolidated Profit and Loss Account



For the year ended 30 June 2006

(Expressed in millions of Hong Kong dollars)

	Notes	2006	(Restated) 2005
<b>Revenue</b>	6(i)(a)	<b>25,598</b>	22,945
Cost of sales and operating expenses		<b>(11,512)</b>	(13,351)
Gross profit		<b>14,086</b>	9,594
Other income		<b>535</b>	618
Selling and marketing expenses		<b>(1,176)</b>	(989)
Administrative expenses		<b>(1,131)</b>	(1,014)
<b>Operating profit before change in fair value of investment properties</b>	6(i)(a)	<b>12,314</b>	8,209
Increase in fair value of investment properties		<b>9,110</b>	8,139
<b>Operating profit after change in fair value of investment properties</b>		<b>21,424</b>	16,348
Finance costs		<b>(1,066)</b>	(367)
Finance income		<b>207</b>	83
Net finance costs	7	<b>(859)</b>	(284)
Profit on disposal of long-term investments less impairment	8	<b>176</b>	1,858
Share of results of associates		<b>177</b>	314
Share of results of jointly controlled entities		<b>470</b>	1,350
Share of increase in fair value of investment properties net of tax held by associates and jointly controlled entities		<b>2,305</b>	1,493
	6(i)(b)	<b>2,952</b>	3,157
<b>Profit before taxation</b>	6(i)(c) & 9	<b>23,693</b>	21,079
Taxation	12	<b>(3,655)</b>	(2,899)
<b>Profit for the year</b>		<b>20,038</b>	18,180
<b>Attributable to:</b>			
Company's shareholders		<b>19,850</b>	17,900
Minority interests		<b>188</b>	280
		<b>20,038</b>	18,180
<b>Dividends</b>	13		
Interim dividend paid		<b>1,681</b>	1,680
Final dividend proposed		<b>3,737</b>	3,602
		<b>5,418</b>	5,282
(Expressed in Hong Kong Dollars)			
<b>Earnings per share for profit attributable to Company's shareholders</b>	14		
Basic		<b>\$8.23</b>	\$7.45
Diluted		<b>\$8.23</b>	\$7.45