

## CONSOLIDATED INCOME STATEMENT

For the year ended 31st July, 2006

	NOTES	2006 HK\$'000	2005 HK\$'000 (as restated)
Revenue	7	408,852	25,713
Direct cost on property rental		(1,680)	(1,557)
Direct cost of sales of properties		—	(8,808)
Direct cost on estate agency services		(2,799)	(2,437)
Direct cost on investments held for trading sold		(401,248)	(9,580)
Reversal of allowance for properties held for sale		—	487
Gross profit		3,125	3,818
Other income		10,987	1,320
Decrease in fair value of investment properties		(19,768)	—
Surplus on revaluation of investment properties		—	8,860
Administrative expenses		(19,184)	(11,602)
Gain on disposal of investment properties		—	1,383
Amortisation of goodwill		—	(226)
Changes in fair value of investments held for trading		66,739	—
Unrealised holding gain on trading securities		—	4,958
Changes in fair value of derivative financial instruments		(765)	(854)
Finance costs	8	(568)	(808)
Profit before taxation	9	40,566	6,849
Taxation	12	(11,584)	(210)
Profit for the year		28,982	6,639
Attributable to:			
Equity holders of the Company		28,900	6,398
Minority interests		82	241
		28,982	6,639
Earnings per share	13		
Basic		2.60 cents	3.19 cents
Diluted		2.52 cents	3.16 cents