

Consolidated Profit and Loss Account



For the year ended 30 June 2007
(Expressed in millions of Hong Kong dollars)

	Notes	2007	2006
Revenue	4(i)(a)	30,994	25,598
Cost of sales		(17,387)	(11,512)
Gross profit		13,607	14,086
Other income		516	535
Selling and marketing expenses		(1,374)	(1,176)
Administrative expenses		(1,187)	(1,131)
Operating profit before change in fair value of investment properties	4(i)(a)	11,562	12,314
Increase in fair value of investment properties		8,904	9,110
Operating profit after change in fair value of investment properties		20,466	21,424
Finance costs		(907)	(1,066)
Finance income		272	207
Net finance costs	5	(635)	(859)
Profit on disposal of long-term investments less impairment loss, net	6	36	176
Share of results of associates		1,610	177
Share of results of jointly controlled entities		1,006	470
Share of increase in fair value of investment properties net of deferred tax held by associates and jointly controlled entities		3,384	2,305
	4(i)(b)	6,000	2,952
Profit before taxation	4(i)(c) & 7	25,867	23,693
Taxation	10	(4,453)	(3,655)
Profit for the year		21,414	20,038
Attributable to:			
Company's shareholders		21,226	19,850
Minority interests		188	188
		21,414	20,038
Dividends	11		
Interim dividend paid		1,744	1,681
Final dividend proposed		3,987	3,737
		5,731	5,418
(Expressed in Hong Kong Dollars)			
Earnings per share for profit attributable to Company's shareholders	12(a)		
Basic		\$8.52	\$8.23
Diluted		\$8.52	\$8.23
Earnings per share excluding changes in fair value of investment properties net of deferred tax	12(b)		
Basic		\$4.61	\$4.34
Diluted		\$4.61	\$4.34