

Consolidated Income Statement

For the year ended 30 June 2010

(Expressed in millions of Hong Kong dollars)

	Notes	2010	2009
Revenue	2(a)	33,211	34,234
Cost of sales		(17,142)	(17,689)
Gross profit		16,069	16,545
Other income		663	316
Selling and marketing expenses		(1,408)	(1,474)
Administrative expenses		(1,482)	(1,404)
Operating profit before change in fair value of investment properties	2(a)	13,842	13,983
Increase/(decrease) in fair value of investment properties		16,469	(2,654)
Operating profit after change in fair value of investment properties		30,311	11,329
Finance costs		(670)	(602)
Finance income		31	94
Net finance costs	3	(639)	(508)
Share of results (including share of increase in fair value of investment properties net of deferred tax of HK\$2,489 million (2009: HK\$187 million)) of:			
Associates		228	215
Jointly controlled entities		4,637	1,412
	2(a) & 9(b)	4,865	1,627
Profit before taxation	4	34,537	12,448
Taxation	7	(5,896)	(1,885)
Profit for the year	2(a)	28,641	10,563
Attributable to:			
Company's shareholders		28,043	10,356
Non-controlling interests		598	207
		28,641	10,563
Dividends	8		
Interim dividend paid		2,180	2,051
Final dividend proposed		4,755	4,359
		6,935	6,410
(Expressed in Hong Kong Dollars)			
Earnings per share based on profit attributable to the Company's shareholders (reported earnings per share)	9(a)		
Basic		\$10.93	\$4.04
Earnings per share excluding the effects of changes in fair value of investment properties net of deferred tax (underlying earnings per share)	9(b)		
Basic		\$5.41	\$4.84