

Consolidated Income Statement

for the year ended 31st December 2010

| | Note | 2010 HK\$M | 2009 HK\$M |
|---|--------|-----------------|---------------|
| Turnover | 4 | 4,266 | 4,045 |
| Operating expenses: | | | |
| Staff remuneration and benefits | 5 | (1,963) | (1,980) |
| Cost of direct material and job expenses | | (1,048) | (921) |
| Depreciation, amortisation and impairment | 13, 14 | (381) | (358) |
| Insurance and utilities | | (118) | (103) |
| Operating lease rentals – land and buildings | | (136) | (129) |
| Repairs and maintenance | | (123) | (121) |
| Other | | (121) | (88) |
| | | (3,890) | (3,700) |
| Other net gains | 7 | 21 | 40 |
| Operating profit | | 397 | 385 |
| Net finance charges | 8 | (8) | (5) |
| Net operating profit | | 389 | 380 |
| Share of after-tax results of jointly controlled companies | 16 | 407 | 420 |
| Profit before taxation | | 796 | 800 |
| Taxation | 9 | (73) | (40) |
| Profit for the year | | 723 | 760 |
| Profit attributable to: | | | |
| The Company's shareholders | 10 | 701 | 688 |
| Non-controlling interests | | 22 | 72 |
| | | 723 | 760 |
| Dividends | | | |
| Interim – paid | | 75 | 83 |
| Final – proposed/paid | | 274 | 249 |
| | 11 | 349 | 332 |
| Earnings per share for profit attributable to the Company's shareholders (basic and diluted) | 12 | HK\$4.21 | HK\$4.14 |

The notes on pages 46 to 76 and the principal accounting policies on pages 77 to 87 form part of these financial statements.