

# Consolidated Income Statement

For the year ended 31st December 2010

	Note	2010 HK\$M	2009 HK\$M (Restated)
Turnover	4	29,201	24,909
Cost of sales		(15,958)	(12,437)
Gross profit		13,243	12,472
Distribution costs		(3,245)	(2,969)
Administrative expenses		(2,697)	(1,850)
Other operating expenses		(312)	(320)
Profit on sale of interests in associated and jointly controlled companies	5	2,008	–
Gain on remeasurement of previously held interest in HAECO on acquiring control		2,547	–
Other net gains	6	1,083	261
Change in fair value of investment properties		21,344	14,406
Impairment losses on hotel properties		–	(267)
Operating profit		33,971	21,733
Finance charges		(1,317)	(1,136)
Finance income		58	196
Net finance charges	10	(1,259)	(940)
Share of profits less losses of jointly controlled companies		2,263	637
Share of profits less losses of associated companies		5,552	2,164
Profit before taxation		40,527	23,594
Taxation	11	(1,638)	(1,453)
Profit for the year		38,889	22,141
Profit for the year attributable to:			
The Company's shareholders	37	38,252	21,893
Non-controlling interests	38	637	248
		38,889	22,141
Dividends			
Interim – paid		1,505	903
Final – proposed/paid		3,761	3,310
	13	5,266	4,213
		HK\$	HK\$
Earnings per share for profit attributable to the Company's shareholders (basic and diluted)	14		
'A' shares		25.42	14.55
'B' shares		5.08	2.91

The notes on pages 111 to 159 and the principal accounting policies on pages 160 to 168 form part of these accounts.