

Consolidated Income Statement

For the year ended 31st December 2012

(Expressed in Hong Kong dollars)

	Note	2012 \$ million	2011 \$ million
Turnover	4	10,415	10,201
Direct costs		(4,162)	(4,032)
		6,253	6,169
Other revenue and other net income	5	1,515	1,625
Other operating costs		(1,292)	(1,482)
Operating profit		6,476	6,312
Finance costs	7	(648)	(617)
Share of profits less losses of associates		4,274	3,717
Share of profits less losses of jointly controlled entities		391	476
Profit before taxation	8	10,493	9,888
Income tax:	9		
Current		(676)	(595)
Deferred		(159)	(263)
		(835)	(858)
Profit after taxation		9,658	9,030
Scheme of Control transfers from/(to):	11		
Tariff Stabilisation Fund		72	46
Rate Reduction Reserve		(1)	(1)
		71	45
Profit attributable to equity shareholders of the Company			
Operations outside Hong Kong		5,108	4,563
Operations in Hong Kong		4,621	4,512
Profit for the year		9,729	9,075
Earnings per share			
Basic and diluted	12	\$4.56	\$4.25

The notes on pages 83 to 133 form part of these financial statements. Details of dividends payable to equity shareholders of the Company attributable to the profit for the year are set out in note 27(b).