

# C O N S O L I D A T E D I N C O M E

## S T A T E M E N T

For the Year ended 31st December 2006

	Note	2006 HK\$'000	2005 HK\$'000
Turnover	5	120,892	78,121
Direct costs		(13,301)	(11,799)
Gross profit		<u>107,591</u>	<u>66,322</u>
Administrative expenses		(34,434)	(32,698)
Other operating income		2,762	1,555
Other operating expenses		(3,539)	(2,737)
Changes in fair value of investment properties		73,400	367,980
Operating profit	6	<u>145,780</u>	<u>400,422</u>
Finance costs	8	(1,609)	(46)
Share of profits of jointly controlled entities	16	<u>8,714</u>	<u>8,940</u>
Profit before income tax		152,885	409,316
Income tax expense	9	(15,496)	(64,771)
Profit attributable to equity holders of the Company	10	<u>137,389</u>	<u>344,545</u>
Earnings per share (basic and diluted)	11	<u>HK\$3.10</u>	<u>HK\$7.67</u>