

Consolidated Income Statement

For the year ended 31st March, 2008

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| | Notes | 2008 HK\$'000 | 2007 HK\$'000 |
|---|-------|------------------|------------------|
| Revenue | 7 | 2,159,514 | 875,176 |
| Depreciation on hotel properties and equipment | | (52,548) | (30,045) |
| Other cost of sales | | (1,028,142) | (412,384) |
| Gross profit | | 1,078,824 | 432,747 |
| Other income | | 42,593 | 20,236 |
| Doubtful loan receivable recovered | 45(b) | – | 57,443 |
| Administrative expenses | | (266,476) | (294,120) |
| (Loss) gain on disposal of available-for-sale investments | | (5,660) | 113,755 |
| Decrease in fair value of financial assets at fair value through profit or loss | | (154,391) | (12,926) |
| (Increase) decrease in fair value of financial liabilities at fair value through profit or loss | | (25,817) | 68,839 |
| Changes in fair value of derivative financial instruments | | (139,105) | 10,402 |
| (Decrease) increase in fair value of investments held for trading | | (48,061) | 7,916 |
| Increase in fair value of investment properties | 15 | 205,562 | 59,841 |
| Discount on acquisition | 45 | 66,140 | 44,208 |
| Gain on disposal of a subsidiary | 46 | – | 225,200 |
| Share of results of associates | | 15,675 | 28,970 |
| Share of results of jointly controlled entities | | (2,904) | (771) |
| Finance costs | 9 | (107,984) | (67,917) |
| Profit before taxation | | 658,396 | 693,823 |
| Taxation | 10 | (215,016) | (157,394) |
| Profit for the year | 11 | 443,380 | 536,429 |
| Attributable to: | | | |
| – Equity holders of the Company | | 432,905 | 538,955 |
| – Minority interests | | 10,475 | (2,526) |
| | | 443,380 | 536,429 |
| Dividends | 13 | | |
| – Interim, paid | | 80,293 | 58,196 |
| – Final, paid | | 126,496 | 86,533 |
| | | 206,789 | 144,729 |
| Earnings per share | 14 | HK cents | HK cents |
| – Basic | | 27.8 | 37.2 |
| – Diluted | | 26.4 | 27.6 |