

# Consolidated Income Statement

For the year ended 31st December 2012

	Note	2012 HK\$M	2011 HK\$M
Turnover	4	43,859	36,286
Cost of sales		(24,923)	(21,359)
Gross profit		18,936	14,927
Distribution costs		(4,406)	(3,959)
Administrative expenses		(3,236)	(3,084)
Other operating expenses		(348)	(250)
Profit on sale of interests in associated and jointly controlled companies	5	–	149
Other net gains	6	194	870
Change in fair value of investment properties		12,147	22,771
Operating profit		23,287	31,424
Finance charges		(1,988)	(1,687)
Finance income		191	77
Net finance charges	10	(1,797)	(1,610)
Share of profits less losses of jointly controlled companies		1,647	1,801
Share of profits less losses of associated companies		607	2,570
Profit before taxation		23,744	34,185
Taxation	11	(2,289)	(1,630)
Profit for the year		21,455	32,555
Profit for the year attributable to:			
The Company's shareholders	36	17,484	32,210
Non-controlling interests	37	3,971	345
		21,455	32,555
Cash dividends			
First Interim – paid		1,505	1,730
Special Interim – paid		–	4,514
Second Interim – declared/paid		3,761	3,536
Special interim dividend by way of a distribution in specie		31,589	–
	13	36,855	9,780
		HK\$	HK\$
Earnings per share for profit attributable to the Company's shareholders (basic and diluted)	14		
'A' shares		11.62	21.41
'B' shares		2.32	4.28

The notes on pages 153 to 200 and the principal accounting policies on pages 201 to 210 form part of these accounts.