

Consolidated Statement of Profit or Loss

For the year ended 31st December 2019

	Note	2019 HK\$M	2018 HK\$M
Revenue	4	85,652	84,606
Cost of sales		(53,831)	(53,739)
Gross profit		31,821	30,867
Distribution costs		(14,565)	(14,086)
Administrative expenses		(6,563)	(6,331)
Other operating expenses		(304)	(398)
Other net (losses)/gains	5	(325)	1,458
Change in fair value of investment properties		3,728	19,378
Operating profit		13,792	30,888
Finance charges		(2,494)	(2,525)
Finance income		452	201
Net finance charges	9	(2,042)	(2,324)
Share of profits less losses of joint venture companies	20(a)	1,949	2,458
Share of profits less losses of associated companies	20(b)	885	1,324
Profit before taxation		14,584	32,346
Taxation	10	(2,746)	(2,926)
Profit for the year		11,838	29,420
Profit for the year attributable to:			
The Company's shareholders	35	9,007	23,629
Non-controlling interests	36	2,831	5,791
		11,838	29,420
Underlying profit attributable to the Company's shareholders	11	17,797	8,523
		HK\$	HK\$
Earnings per share from profit attributable to the Company's shareholders (basic and diluted)	13		
'A' share		6.00	15.74
'B' share		1.20	3.15