

# Consolidated profit and loss account

for the year ended 31 December in HK\$ million	2006	2005
Fare revenue	6,523	6,282
Station commercial and other revenue	1,606	1,555
Rental and management income	1,412	1,316
<b>Turnover</b>	<b>9,541</b>	<b>9,153</b>
Staff costs and related expenses	(1,653)	(1,614)
Energy and utilities	(539)	(541)
Operational rent and rates	(65)	(92)
Stores and spares consumed	(120)	(120)
Repairs and maintenance	(511)	(496)
Railway support services	(80)	(74)
Expenses relating to station commercial and other businesses	(443)	(358)
Property ownership and management expenses	(312)	(238)
Project study and business development expenses	(267)	(142)
General and administration expenses	(192)	(207)
Other expenses	(158)	(170)
<b>Operating expenses before depreciation</b>	<b>(4,340)</b>	<b>(4,052)</b>
<b>Operating profit from railway and related businesses before depreciation</b>	<b>5,201</b>	<b>5,101</b>
Profit on property developments	5,817	6,145
<b>Operating profit before depreciation</b>	<b>11,018</b>	<b>11,246</b>
Depreciation	(2,674)	(2,682)
<b>Operating profit before interest and finance charges</b>	<b>8,344</b>	<b>8,564</b>
Interest and finance charges	(1,398)	(1,361)
Change in fair value of investment properties	2,178	2,800
Share of profits less losses of non-controlled subsidiaries and associates	45	9
<b>Profit before taxation</b>	<b>9,169</b>	<b>10,012</b>
Income tax	(1,411)	(1,549)
<b>Profit for the year</b>	<b>7,758</b>	<b>8,463</b>
<b>Attributable to:</b>		
– Equity shareholders of the Company	7,759	8,450
– Minority interests	(1)	13
<b>Profit for the year</b>	<b>7,758</b>	<b>8,463</b>
<b>Dividends paid and proposed to equity shareholders of the Company attributable to the year:</b>		
– Interim dividend declared and paid during the year	774	764
– Final dividend proposed after the balance sheet date	1,554	1,535
	<b>2,328</b>	<b>2,299</b>
<b>Earnings per share:</b>		
– Basic	<b>HK\$1.41</b>	HK\$1.55
– Diluted	<b>HK\$1.41</b>	HK\$1.55