

for the year ended 31 December in HK\$ million	2009	2008
Hong Kong fare revenue	11,498	11,467
Station commercial and rail related revenue	3,328	3,449
Rental, management and other revenue	2,928	2,712
Railway franchise revenue outside of Hong Kong	1,043	–
Other net income	–	–
	18,797	17,628
Staff costs and related expenses	(3,387)	(3,358)
Energy and utilities	(1,020)	(1,020)
Operational rent and rates	(183)	(179)
Stores and spares consumed	(403)	(411)
Repairs and maintenance	(915)	(856)
Railway support services	(127)	(121)
Expenses relating to station commercial and rail related businesses	(632)	(822)
Expenses relating to property ownership, management and other businesses	(866)	(785)
Expenses relating to railway franchise operations outside of Hong Kong	(1,035)	–
Project study and business development expenses	(206)	(198)
General and administration expenses	(329)	(342)
Other expenses	(192)	(211)
Operating expenses before depreciation and amortisation	(9,295)	(8,303)
Operating profit from railway and related businesses before depreciation and amortisation	9,502	9,325
Profit on property developments	3,554	4,670
Operating profit before depreciation and amortisation	13,056	13,995
Depreciation and amortisation	(2,979)	(2,930)
Merger related expenses	(12)	(53)
Operating profit before interest and finance charges	10,065	11,012
Interest and finance charges	(1,504)	(1,998)
Change in fair value of investment properties	2,798	(146)
Share of profits of non-controlled subsidiaries and associates	160	159
Profit before taxation	11,519	9,027
Income tax	(1,880)	(747)
Profit for the year	9,639	8,280
Attributable to:		
– Equity shareholders of the Company	9,639	8,284
– Minority interests	–	(4)
Profit for the year	9,639	8,280
Earnings per share:		
– Basic	HK\$1.69	HK\$1.47
– Diluted	HK\$1.69	HK\$1.47

The notes on pages 68 to 78 form part of these summary financial statements