

Consolidated Profit and Loss Account

in HK\$ million	Note	Half year ended 30 June 2016 (Unaudited)	Half year ended 30 June 2015 (Unaudited)
Revenue from Hong Kong transport operations		8,617	8,147
Revenue from Hong Kong station commercial businesses		2,695	2,579
Revenue from Hong Kong property rental and management businesses		2,359	2,255
Revenue from Mainland of China and international subsidiaries	2	6,526	6,181
Revenue from other businesses		1,110	1,048
		21,307	20,210
Expenses relating to Hong Kong transport operations			
– Staff costs and related expenses		(2,360)	(2,182)
– Energy and utilities		(700)	(710)
– Operational rent and rates		(99)	(110)
– Stores and spares consumed		(229)	(241)
– Maintenance and related works		(621)	(612)
– Railway support services		(136)	(135)
– General and administration expenses		(253)	(218)
– Other expenses		(135)	(140)
		(4,533)	(4,348)
Expenses relating to Hong Kong station commercial businesses		(253)	(247)
Expenses relating to Hong Kong property rental and management businesses		(361)	(357)
Expenses relating to Mainland of China and international subsidiaries	2	(6,174)	(5,836)
Expenses relating to other businesses		(1,046)	(981)
Project study and business development expenses		(130)	(95)
Operating expenses before depreciation, amortisation and variable annual payment		(12,497)	(11,864)
Operating profit before Hong Kong property development, depreciation, amortisation and variable annual payment			
– Arising from recurrent businesses		8,837	8,393
– Arising from Mainland of China property development		(27)	(47)
		8,810	8,346
Profit on Hong Kong property development	3	219	2,811
Operating profit before depreciation, amortisation and variable annual payment		9,029	11,157
Depreciation and amortisation		(2,008)	(1,880)
Variable annual payment		(867)	(786)
Operating profit before interest and finance charges		6,154	8,491
Interest and finance charges	4	(268)	(295)
Investment property revaluation	11	48	1,362
Share of profit or loss of associates	5	297	166
Profit before taxation		6,231	9,724
Income tax	6	(1,037)	(1,446)
Profit for the period		5,194	8,278
Attributable to:			
– Equity shareholders of the Company		5,121	8,189
– Non-controlling interests		73	89
Profit for the period		5,194	8,278
Profit for the period attributable to equity shareholders of the Company:			
– Arising from underlying businesses before property development		4,866	4,516
– Arising from property development		207	2,311
– Arising from underlying businesses		5,073	6,827
– Arising from investment property revaluation		48	1,362
		5,121	8,189
Earnings per share:	8		
– Basic		HK\$0.87	HK\$1.40
– Diluted		HK\$0.87	HK\$1.40

The notes on pages 48 to 67 form part of this interim financial report. Details of dividends payable to equity shareholders of the Company are set out in note 7.