

Consolidated profit and loss account

for the year ended 31 December in HK\$ million	Note	2006	2005
Fare revenue	3	6,523	6,282
Station commercial and other revenue	4A	1,606	1,555
Rental and management income	4B	1,412	1,316
Turnover		9,541	9,153
Staff costs and related expenses	5A	(1,653)	(1,614)
Energy and utilities		(539)	(541)
Operational rent and rates		(65)	(92)
Stores and spares consumed		(120)	(120)
Repairs and maintenance	5B	(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	5C	(267)	(142)
General and administration expenses	5D	(192)	(207)
Other expenses	5D	(158)	(170)
Operating expenses before depreciation		(4,340)	(4,052)
Operating profit from railway and related businesses before depreciation		5,201	5,101
Profit on property developments	7	5,817	6,145
Operating profit before depreciation		11,018	11,246
Depreciation	8	(2,674)	(2,682)
Operating profit before interest and finance charges		8,344	8,564
Interest and finance charges	9	(1,398)	(1,361)
Change in fair value of investment properties	16	2,178	2,800
Share of profits less losses of non-controlled subsidiaries and associates	10	45	9
Profit before taxation		9,169	10,012
Income tax	11A	(1,411)	(1,549)
Profit for the year		7,758	8,463
Attributable to:			
– Equity shareholders of the Company	12	7,759	8,450
– Minority interests		(1)	13
Profit for the year		7,758	8,463
Dividends paid and proposed to equity shareholders of the Company attributable to the year:	13		
– Interim dividend declared and paid during the year		774	764
– Final dividend proposed after the balance sheet date		1,554	1,535
		2,328	2,299
Earnings per share:	14		
– Basic		HK\$1.41	HK\$1.55
– Diluted		HK\$1.41	HK\$1.55