

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

for the year ended 31 March 2012
(expressed in Hong Kong Dollars)

	<u>Note</u>	<u>2012</u> \$'000	<u>2011</u> \$'000
Revenues	5(a)	3,690,231	3,646,761
Direct costs		<u>(356,631)</u>	<u>(980,675)</u>
Gross surplus		3,333,600	2,666,086
Other income, net	5(b)	190,168	71,653
Administrative expenses		(297,725)	(288,427)
Other operating expenses		(89,374)	(90,135)
Provision for Urban Renewal Trust Fund	22	-	(500,000)
(Provision for) / write back of impairment on properties and committed projects		<u>(552,623)</u>	<u>349,610</u>
Operating surplus before income tax	6	2,584,046	2,208,787
Income tax expenses	7(a)	<u>-</u>	<u>-</u>
Surplus and total comprehensive income for the year	8	<u>2,584,046</u>	<u>2,208,787</u>

The notes on pages 95 to 130 form part of these consolidated financial statements.