

Consolidated Statement of Profit or Loss

For the year ended 31 December 2019
(Expressed in Hong Kong dollars)

	Note	2019 \$ million	2018* \$ million
Revenue	4	1,348	1,555
Direct costs		–	(1)
		1,348	1,554
Other net income	5	582	285
Other operating costs	7	(170)	(311)
Operating profit		1,760	1,528
Finance costs	8	(96)	(194)
Share of profits less losses of joint ventures		4,186	4,668
Share of profits less losses of associates		1,324	1,688
Profit before taxation	9	7,174	7,690
Income tax:	10		
Current		(22)	(62)
Deferred		(21)	8
		(43)	(54)
Profit for the year attributable to equity shareholders of the Company		7,131	7,636
Earnings per share			
Basic and diluted	12	\$3.34	\$3.58

* The Group has initially applied HKFRS 16 at 1 January 2019 using the modified retrospective approach. Under this approach, the comparative information is not restated (see note 3(b)).

The notes on pages 89 to 154 form part of these financial statements. Details of dividends payable to equity shareholders of the Company attributable to the profit for the year are set out in note 24(b).