

CONSOLIDATED INCOME STATEMENT

For the year ended 31st December 2007

	Note	2007 US\$'000	2006 US\$'000
Revenue	6	298,948	297,473
Cost of sales		(152,513)	(133,651)
Gross profit		146,435	163,822
Investment income		21,874	19,747
Administrative expenses		(55,582)	(33,806)
Other operating income	25	27,934	35,304
Other operating expenses		(9,561)	(13,216)
Profit on disposal of containers	26	25,975	84,454
Initial recognition of put options granted in connection with share reform of an associate	28	–	(140,064)
Fair value gain on put options granted	28	55,181	84,883
		55,181	(55,181)
Operating profit	29	212,256	201,124
Finance income	30	10,466	12,621
Finance costs	30	(49,878)	(44,203)
Operating profit after finance income and costs		172,844	169,542
Share of profits less losses of			
– jointly controlled entities		106,933	85,070
– associates		80,326	89,042
Profit on disposal of an associate	27	90,742	–
Profit before income tax		450,845	343,654
Income tax expenses	31	(17,796)	(49,196)
Profit for the year		433,049	294,458
Profit attributable to:			
Equity holders of the Company	32	427,768	291,082
Minority interests		5,281	3,376
		433,049	294,458
Dividends	33	211,003	197,370
Earnings per share for profit attributable to equity holders of the Company			
– basic	34	US19.09 cents	US13.14 cents
– diluted	34	US18.99 cents	US13.07 cents

The accompanying notes on pages 98 to 168 are an integral part of these consolidated financial statements.