

Consolidated Revenue and Profit and Loss Accounts

Year ended 31 December 2000

	Notes	2000 HK\$'000	1999 HK\$'000 (restated Note 11)
Revenue			
Turnover	3	1,696,316	1,496,087
Investment income and other income		282,474	258,962
Total revenue		1,978,790	1,755,049
Less: Reinsurance premiums		(148,312)	(142,709)
Net revenue		1,830,478	1,612,340
Operating expenses			
Policyholders' benefits	4	(499,530)	(414,427)
Agency commission and allowances		(474,530)	(422,703)
Change in deferred acquisition costs		181,028	169,432
Management expenses		(352,481)	(268,114)
Total operating expenses		(1,145,513)	(935,812)
Increase in future insurance liabilities		(531,286)	(444,493)
Operating profit before tax	5	153,679	232,035
Tax	8	363	(192)
Profit before minority interests		154,042	231,843
Minority interests		232	240
Net profit attributable to shareholders	9, 27	154,274	232,083
Dividend	10	—	—
Earnings per share - basic	12	22 cents	36 cents

Other than the net profit for the year attributable to shareholders, the Group had no recognised gains or losses. Accordingly, a consolidated statement of recognised gains and losses is not presented in these financial statements.