

# Income Statement

For the year ended 20th February 2001

|                                             | Notes | 2001<br>HK\$'000   | 2000<br>HK\$'000   |
|---------------------------------------------|-------|--------------------|--------------------|
| Turnover                                    | 3(b)  | <u>817,140</u>     | <u>795,222</u>     |
| Interest income                             |       | 769,868            | 746,455            |
| Interest expense                            | 4     | <u>(191,777)</u>   | <u>(182,750)</u>   |
| Net interest income                         |       | 578,091            | 563,705            |
| Other operating income                      | 5     | <u>68,877</u>      | <u>78,656</u>      |
| Operating income                            |       | 646,968            | 642,361            |
| Operating expenses                          | 6     | <u>(273,092)</u>   | <u>(276,157)</u>   |
| Operating profit before provisions          |       | 373,876            | 366,204            |
| Charge for bad and doubtful debts           | 8     | <u>(135,019)</u>   | <u>(159,184)</u>   |
| Operating profit after provisions           |       | 238,857            | 207,020            |
| Gain from disposal of investment securities |       | <u>3,317</u>       | <u>–</u>           |
| Profit before taxation                      |       | 242,174            | 207,020            |
| Income tax                                  | 9     | <u>(32,170)</u>    | <u>(27,000)</u>    |
| Net profit for the year                     |       | 210,004            | 180,020            |
| Dividends                                   | 10    | <u>(52,346)</u>    | <u>(43,780)</u>    |
| Profit retained for the year                |       | <u>157,658</u>     | <u>136,240</u>     |
| Earnings per share                          | 11    | <u>50.15 cents</u> | <u>42.99 cents</u> |

There were no recognised gains or losses other than the net profit for the year.