

**CONDENSED PROFORMA COMBINED PROFIT AND LOSS ACCOUNT**

FOR THE SIX MONTHS ENDED 31ST DECEMBER 2001

		Unaudited Six months ended 31st December	
	<i>Note</i>	<b>2001</b> <b>HK\$'000</b>	2000 <i>HK\$'000</i>
Turnover	2	<b>76,702</b>	52,998
Other revenues		<b>177</b>	540
		<b>76,879</b>	53,538
Salaries, allowances and bonus		<b>21,097</b>	17,141
Staff commission		<b>13,850</b>	7,456
Operating leases on land and buildings		<b>5,545</b>	5,117
Brokerage commission		<b>5,400</b>	3,669
(Write back)/provision for bad and doubtful debts		<b>(29)</b>	5,298
Interest expenses		<b>596</b>	897
Depreciation		<b>1,367</b>	288
Loss on disposal of fixed assets		<b>20</b>	271
Other operating expenses		<b>7,173</b>	7,627
Operating expenses		<b>55,019</b>	47,764
Operating profit	2	<b>21,860</b>	5,774
Gain on disposal of non-trading investments		–	13,361
Profit before taxation		<b>21,860</b>	19,135
Taxation	3	<b>(4,442)</b>	(1,186)
Profit attributable to shareholders		<b>17,418</b>	17,949
Dividends	4	<b>10,000</b>	25,000
Basic earnings per share (cents)	5	<b>11.61</b>	11.97