

CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the year ended 31 December 2001

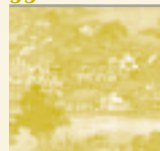
(Expressed in Hong Kong dollars)

	Note	2001 \$	2000 \$
Turnover	2	<u>830,391,853</u>	<u>691,044,279</u>
Reinsurance business			
Amount transferred from/(to) revenue account			
Non-life			
— Non-proportional		21,451,391	128,641,153
— Proportional		(20,725,534)	(55,674,606)
Life		<u>1,689,234</u>	<u>213,472</u>
		2,415,091	73,180,019
Income from insurance intermediaries business	2	11,618,164	7,591,722
Other revenue	3	105,400,706	87,522,848
Other net income/(loss)	4	<u>207,907,545</u>	<u>(16,451,914)</u>
		<u>327,341,506</u>	<u>151,842,675</u>
Expenditure relating to non-underwriting activities			
Administrative expenses		(65,352,754)	(18,110,374)
Net exchange losses		<u>(3,950,835)</u>	<u>(14,917,810)</u>
		<u>(69,303,589)</u>	<u>(33,028,184)</u>
Profit from operations		258,037,917	118,814,491
Share of losses less profits of associates		(2,147,399)	—
Finance costs	5	<u>(405,812)</u>	—
Profit from ordinary activities before taxation	5	255,484,706	118,814,491
Taxation	6(a)	<u>(37,850,149)</u>	<u>(1,084,847)</u>

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*For the year ended 31 December 2001
(Expressed in Hong Kong dollars)*

	Note	2001 \$	2000 \$
Profit from ordinary activities after taxation		217,634,557	117,729,644
Minority interests		12,594,437	—
Profit attributable to shareholders	9	230,228,994	117,729,644
Dividends attributable to the year:	10		
Interim dividend declared during the year		15,410,310	—
Final dividend proposed after the balance sheet date		44,551,801	35,982,560
		59,962,111	35,982,560
Earnings per share	11		
Basic		23 cents	15 cents
Diluted		23 cents	15 cents



The notes on pages 42 to 92 form part of these accounts.