

Group Results

The Group's consolidated turnover for the year of 2001 is HK\$81.97 million, and net profit attributable to shareholders is HK\$7.43 million. The results represent full year profit of leveraged foreign exchange trading and one month loss from securities broking and other related businesses after the acquisition of those business since 30th November 2001. Out of the total turnover, foreign exchange business stand-alone accounts for HK\$75.78 million which shows a decrease of 9.9% as compared with 2000. Net profit generated from foreign exchange business was HK\$10.22 million which came down by 71.3% as compared with the year of 2000. As a result, earnings per share went down to HK\$0.023 which was a drop of 81.3% as compared with HK\$0.123 of 2000.

The Group's results mainly reflected the decrease of foreign exchange option trading activities by the certain high net worth individuals. Continued expansion into the retail market helped generating more fees and commission income; and with a consolidated client base, it is expected that the income from retail foreign exchange market will improve further when there is a turnaround of the investment sentiment among members of the investing public.

The acquisition of the securities brokerage and other related financial services business was intended to achieve better efficiency of deploying internal resources and sharing a broad client base for which the Group would provide comprehensive range of financial services. Management anticipates that the values of synergy will be achieved from the Group's expansion and in long term, the Group's corporate financial advisory services and securities broking business will bring satisfactory results to the Group.