

Consolidated Revenue and Profit and Loss Accounts

Year ended 31 December 2001

	Notes	2001 HK\$'000	2000 HK\$'000
Revenue			
Turnover	3	1,981,232	1,696,316
Investment income and other income		249,446	282,474
Total revenue		2,230,678	1,978,790
Less: Reinsurance premiums		(160,341)	(148,312)
Net revenue		2,070,337	1,830,478
Operating expenses			
Policyholders' benefits	4	(742,814)	(499,530)
Agency commission and allowances		(381,000)	(474,530)
Change in deferred acquisition costs		32,488	181,028
Management expenses		(376,483)	(352,481)
Total operating expenses		(1,467,809)	(1,145,513)
Increase in future insurance liabilities		(445,367)	(531,286)
Operating profit before tax	5	157,161	153,679
Tax	8	(1,776)	363
Profit before minority interests		155,385	154,042
Minority interests		563	232
Net profit attributable to shareholders	9, 26	155,948	154,274
Dividend	10	—	—
Earnings per share - basic	11	19 cents	19 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.