

Consolidated Profit and Loss Account for the Year Ended 30th June, 2003

(Expressed in Hong Kong dollars)

	NOTE	2003 \$000's	2002 \$000's
TURNOVER	2	87,987	71,684
INTEREST INCOME		31,057	54,915
OTHER INCOME	3	31,172	16,311
STAFF COSTS		(6,014)	(8,222)
DEPRECIATION		(1,095)	(1,181)
OTHER OPERATING EXPENSES		(28,490)	(28,951)
OPERATING PROFIT	2, 4	114,617	104,556
SHARE OF RESULTS OF JOINTLY CONTROLLED ENTITIES		59,547	177,347
DEFICIT ON REVALUATION OF INVESTMENT PROPERTIES		(56,864)	(138,130)
PROFIT BEFORE TAXATION		117,300	143,773
TAXATION	6(a)	(6,489)	(29,422)
PROFIT AFTER TAXATION ATTRIBUTABLE TO SHAREHOLDERS	8, 21	110,811	114,351
DIVIDENDS ATTRIBUTABLE TO THE YEAR	7(a)	91,196	896,465
EARNINGS PER SHARE	9		
BASIC		\$2.43	\$2.50

The notes on pages 20 to 42 form part of these financial statements.