

FIVE YEAR FINANCIAL SUMMARY

(Expressed in Hong Kong dollars)

Results	2003 (Consolidated) \$'000	2002 (Consolidated) restated \$'000	2001 (Consolidated) \$'000	2000 (Combined) \$'000	1999 (Combined) \$'000
Turnover	4,329,955	2,769,766	830,392	691,044	644,314
Reinsurance business					
Amount transferred from/(to) revenue account	43,635	151,311	2,415	73,180	(45,993)
Life insurance business					
Amount transferred from/(to) revenue account	(121,711)	(33,284)	—	—	—
Income for insurance intermediaries business	14,661	15,324	11,618	7,592	4,183
Income from asset management business	56,169	27,316	—	—	—
Other revenue	244,276	149,474	105,401	87,523	80,381
Other net income/(loss)	151,282	(55,087)	207,908	(16,452)	75,283
	388,312	255,054	327,342	151,843	113,854
Expenditure relating to non-underwriting activities	(225,820)	(119,366)	(69,304)	(33,028)	(8,669)
Profit from operations	162,492	135,688	258,038	118,815	105,185
Share of losses less profits of associates	(60,374)	(29,260)	(2,147)	—	—
Finance costs	(19,838)	(3,161)	(406)	—	—
Profit from ordinary activities before taxation	82,280	103,267	255,485	118,815	105,185
Taxation	(23,319)	31,970	(37,850)	(1,085)	(3,292)
Profit from ordinary activities after taxation	58,961	135,237	217,635	117,730	101,893
Minority interests	81,792	45,153	12,594	—	—
Profit attributable to shareholders	140,753	180,390	230,229	117,730	101,893

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Assets and liabilities					
Fixed assets	306,872	279,569	190,486	188,132	192,769
Goodwill	505,952	533,719	183,377	—	—
Investments in securities	6,638,675	2,583,385	1,441,114	1,150,093	1,043,083
Securities purchased under resale agreements	148,277	448,797	—	—	—
Amounts due from group companies	3,493	6,368	89,634	—	69,304
Interest in associates	127,678	188,253	217,559	—	—
Deferred tax assets	3,524	3,458	—	—	—
Trade and other receivables	556,556	555,434	256,658	305,619	246,128
Pledged deposits at bank	70,603	65,558	49,421	17,522	31,522
Cash and cash equivalents and deposits at bank with original maturity more than three months	2,322,613	1,778,492	1,414,786	440,020	288,997
Total assets	10,684,243	6,443,033	3,843,035	2,101,386	1,871,803
Less: Total liabilities	(7,682,870)	(3,683,350)	(1,324,527)	(1,146,093)	(1,327,956)
Minority interests	(322,773)	(179,157)	(220,207)	—	—
	2,678,600	2,580,526	2,298,301	955,293	543,847
Share capital	66,407	66,267	63,619	44,687	601,000
Reserves	2,612,193	2,514,259	2,234,682	910,606	(57,153)
	2,678,600	2,580,526	2,298,301	955,293	543,847
Earnings per share					
Basic	10.6 cents	14.0 cents	23 cents	15 cents	15 cents
Diluted	10.5 cents	13.9 cents	23 cents	15 cents	N/A

Note: The results for the years ended 31 December 1999 and 2000 have been prepared on a combined basis as if the current group structure had been in existence throughout those years.

The results for the years ended 31 December 1999, 2000 and 2001 have been prepared on the fund accounting basis, whereas the results for the year ended 31 December 2002 and 2003 have been prepared on the annual accounting basis.