

Income Statement

For the year ended 20th February 2005

	Notes	2005 HK\$'000	2004 HK\$'000
Turnover	4	<u>878,359</u>	<u>771,176</u>
Interest income		549,659	479,804
Interest expense	6	<u>(85,421)</u>	<u>(116,945)</u>
Net interest income		464,238	362,859
Credit card securitisation income	7	186,501	252,235
Other operating income	8	105,551	108,924
Other loss	9	<u>(1,251)</u>	<u>(632)</u>
Operating income		755,039	723,386
Operating expenses	10	<u>(262,341)</u>	<u>(233,756)</u>
Operating profit before charge for bad and doubtful debts		492,698	489,630
Charge for bad and doubtful debts	12	<u>(314,946)</u>	<u>(343,931)</u>
Profit before taxation		177,752	145,699
Income tax	13	<u>(31,411)</u>	<u>(26,337)</u>
Net profit for the year		<u>146,341</u>	<u>119,362</u>
Earnings per share	15	<u>34.95 cents</u>	<u>28.50 cents</u>