

# COMBINED PROFIT AND LOSS ACCOUNT

For the year ended 31 December 2000  
(Expressed in Hong Kong dollars)

	Note	2000 \$	1999 \$
<b>Turnover</b>	2	<u>691,044,279</u>	<u>644,314,317</u>
<b>Reinsurance business</b>			
<b>Amount transferred from/(to) revenue account</b>			
Non-life			
— Non-proportional		128,641,153	(58,005,878)
— Proportional		(55,674,606)	11,037,186
Life		<u>213,472</u>	<u>975,812</u>
		73,180,019	(45,992,880)
<b>Brokerage business</b>	2	7,591,722	4,183,342
<b>Other revenue</b>	3	87,522,848	80,381,045
<b>Other net (loss)/income</b>	4	<u>(16,451,914)</u>	<u>75,282,605</u>
		<u>151,842,675</u>	<u>113,854,112</u>
<b>Expenditure relating to non-underwriting activities</b>			
Administrative expenses		(18,110,374)	(18,095,830)
Net exchange losses		(14,917,810)	(2,289,034)
Provision written back on diminution in value of land and buildings		—	11,716,046
		<u>(33,028,184)</u>	<u>(8,668,818)</u>
<b>Profit from ordinary activities before taxation</b>	5	118,814,491	105,185,294
<b>Taxation</b>	6(a)	<u>(1,084,847)</u>	<u>(3,292,000)</u>
<b>Profit attributable to shareholders</b>	9	117,729,644	101,893,294
<b>Dividends</b>	10	—	(126,823,127)
<b>Retained profit/(loss) for the year</b>		<u>117,729,644</u>	<u>(24,929,833)</u>

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	Note	2000 \$	1999 \$
<b>Earnings per share</b>	11		
Basic		<u>15 cents</u>	<u>15 cents</u>
Diluted		<u>15 cents</u>	<u>N/A</u>

No separate combined statement of recognised gains and losses has been prepared as the net profit for the year would be the only component of this statement.

The notes on pages 36 to 79 form part of these accounts.