

# FOUR YEAR FINANCIAL SUMMARY

(Expressed in Hong Kong dollars)

Results	2000 \$	1999 \$	1998 \$	1997 \$
<b>Turnover</b>	<b>691,044,279</b>	<b>644,314,317</b>	<b>742,464,454</b>	<b>765,606,810</b>
<b>Reinsurance business</b>				
Amount transferred from/(to) revenue account	73,180,019	(45,992,880)	73,390,299	91,154,792
Brokerage business	7,591,722	4,183,342	3,737,861	3,378,884
Other revenue	87,522,848	80,381,045	77,457,596	81,372,972
Other net (loss)/income	(16,451,914)	75,282,605	(10,636,528)	3,220,084
	<b>151,842,675</b>	<b>113,854,112</b>	<b>143,949,228</b>	<b>179,126,732</b>
Expenditure relating to non-underwriting activities	(33,028,184)	(8,668,818)	(40,970,318)	(97,912,190)
Profit from ordinary activities before taxation	118,814,491	105,185,294	102,978,910	81,214,542
Taxation	(1,084,847)	(3,292,000)	(11,395,354)	(12,092,721)
Profit attributable to shareholders	<b>117,729,644</b>	<b>101,893,294</b>	<b>91,583,556</b>	<b>69,121,821</b>
<b>Assets and liabilities</b>				
Fixed assets	188,131,677	192,769,485	225,829,967	256,764,341
Investments in securities	1,150,092,525	1,043,082,886	796,093,183	721,891,584
Amounts due from related parties	—	69,303,746	—	—
Interest in associates	—	—	5,888,160	5,888,160
Interest in joint ventures	—	—	88,457,893	106,837,177
Trade and other receivables	305,619,361	246,127,972	269,125,607	321,522,421
Pledged deposits at bank	17,522,378	31,522,024	42,187,049	—
Cash and cash equivalents and deposits at bank with original maturity more than three months	440,019,987	288,996,787	390,055,276	410,617,858
Total assets	<b>2,101,385,928</b>	<b>1,871,802,900</b>	<b>1,817,637,135</b>	<b>1,823,521,541</b>
Less: Total liabilities	<b>(1,146,092,905)</b>	<b>(1,327,956,341)</b>	<b>(1,248,860,741)</b>	<b>(1,286,639,807)</b>
	<b>955,293,023</b>	<b>543,846,559</b>	<b>568,776,394</b>	<b>536,881,734</b>
Share capital	44,687,400	601,000,000	301,000,000	301,000,000
Reserves	910,605,623	(57,153,441)	267,776,394	235,881,734
	<b>955,293,023</b>	<b>543,846,559</b>	<b>568,776,394</b>	<b>536,881,734</b>
<b>Earnings per share</b>				
Basic	<b>15 cents</b>	15 cents	14 cents	10 cents
Diluted	<b>15 cents</b>	N/A	N/A	N/A

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*(Expressed in Hong Kong dollars)*

*Note:* The Company was incorporated in Hong Kong with limited liability on 18 February 2000 under the Hong Kong Companies Ordinance and through a reorganisation became the holding company of the Group on 26 May 2000. The Group has been treated as a continuing entity and accordingly the combined accounts for the four year financial summary have been prepared on the basis that the Company was the holding company of the Group for four years presented, rather than from 26 May 2000. The results of the Group for the years ended 31 December 1997 to 2000 include the results of the Company and its subsidiaries with effect from 1 January 1997 or since their respective dates of incorporation, where this is a shorter period. The combined balance sheets as at 31 December 1997, 1998 and 1999 are combination of the balance sheets of all the companies comprising the Group as at 31 December 1997, 1998 and 1999 respectively. In the opinion of the directors, the resulting combined accounts give a more meaningful view of the results and state of the affairs of the Group as a whole.