

Consolidated Profit and Loss Account

for the year ended 31st December 2002

	Note	2002 HK\$	2001 HK\$
TURNOVER	2	110,378,828	124,223,204
OTHER REVENUES	2	7,105,939	63,754,808
TOTAL REVENUES		117,484,767	187,978,012
COST OF PROPERTIES SOLD		(34,912,154)	(36,598,763)
NET COMMISSIONS, CLAIMS AND OTHER EXPENSES INCURRED ON INSURANCE BUSINESS	3	(37,331,595)	(44,877,801)
STAFF COSTS		(22,290,899)	(21,186,950)
DEPRECIATION		(2,488,199)	(2,618,095)
OTHER PROVISIONS AND LOSSES	4	3,838,724	(39,512,891)
OTHER OPERATING EXPENSES	5	(13,709,882)	(10,395,688)
TOTAL OPERATING EXPENSES		(106,894,005)	(155,190,188)
OPERATING PROFIT	6	10,590,762	32,787,824
FINANCE COSTS	7	–	(1,083,700)
SHARE OF PROFITS OF			
– JOINTLY CONTROLLED ENTITIES	8	44,725,535	32,384,429
– ASSOCIATES		5,434,146	13,669,048
		50,159,681	46,053,477
PROFIT BEFORE TAXATION		60,750,443	77,757,601
TAXATION	10	(5,000,546)	(7,845,830)
PROFIT AFTER TAXATION		55,749,897	69,911,771
MINORITY INTERESTS		(2,837,867)	(2,644,055)
PROFIT ATTRIBUTABLE TO SHAREHOLDERS	11	52,912,030	67,267,716
		HK CENTS	HK CENTS
BASIC EARNINGS PER SHARE	12	11.52	14.64