

Financial Highlights

(Financial figures are expressed in Hong Kong dollars)

	Unaudited Six months ended 30 Jun 2003 \$ million	Unaudited and restated Six months ended 30 Jun 2002 \$ million	Change
RESULTS			
Income	907	892	2%
Operating expenses	661	577	14%
Operating profit	246	315	(22%)
Share of profits less losses of associated companies	3	1	329%
Profit before taxation	249	316	(21%)
Taxation	(35)	(27)	29%
Profit attributable to shareholders	214	289	(26%)
Shareholders' funds	5,278	5,490 [#]	(4%)
Total assets*	13,384	14,035 [◇]	(5%)
Earnings per share	\$0.205	\$0.277	(26%)
Interim dividend declared per share	\$0.18	\$0.08	125%
Dividend payout ratio	88%	29%	

* The Group's total assets include the margin funds received from Participants on futures and options contracts.

[#] Audited and restated (down by \$6 million) as at 31 December 2002 due to the implementation of the new SSAP 12: Income Taxes

[◇] Audited as at 31 December 2002

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	Unaudited Six months ended 30 Jun 2003	Unaudited Six months ended 30 Jun 2002	Change
KEY MARKET STATISTICS			
Average daily turnover value on the Stock Exchange	\$7.1 billion	\$7.6 billion	(7%)
Average daily number of derivatives contracts traded on the Futures Exchange	39,099	27,825	41%
Average daily number of stock options contracts traded on the Stock Exchange	14,614	14,618	0%

