

CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the year ended 30th June 2003

	Note	2003 HK\$	2002 HK\$
TURNOVER			
Trading (loss)/gain on investments	3	(197,446,561)	86,269,781
Commission and fee income	3	49,665,042	77,707,988
Interest and dividend income	3	27,705,239	28,248,956
		(120,076,280)	192,226,725
OTHER REVENUES	3	711,646	472,064
		(119,364,634)	192,698,789
OPERATING EXPENSES			
Commission expenses		(7,498,996)	(13,754,126)
General and administrative expenses		(95,857,501)	(90,337,249)
Deficit on revaluation of land and building	14	(4,582,449)	–
Loss on disposal of long term investments		(7,785,142)	–
Impairment losses	4	(45,167,739)	–
OPERATING (LOSS)/PROFIT	5	(280,256,461)	88,607,414
Finance costs	6	(3,253,676)	(280,462)
		(283,510,137)	88,326,952
Share of profits less losses of associated companies		241,642	(171,099)
(LOSS)/PROFIT BEFORE TAXATION		(283,268,495)	88,155,853
Taxation credit/(charge)	7	7,555,198	(11,455,797)
(LOSS)/PROFIT AFTER TAXATION		(275,713,297)	76,700,056
Minority interests		(82,315)	88,628
(LOSS)/PROFIT ATTRIBUTABLE TO SHAREHOLDERS	8	(275,795,612)	76,788,684
DIVIDENDS	9	20,733,225	32,250,647
(LOSS)/EARNINGS PER SHARE			
Basic	10	(8.8) cents	2.5 cents
Diluted	10	(8.6) cents	2.4 cents