



# Financial Highlights

(Financial figures are expressed in Hong Kong dollars)



	Unaudited for the six months ended 30 Jun 2004 \$'000	Unaudited for the six months ended 30 Jun 2003 \$'000	Change
<b>RESULTS</b>			
Income	1,166,862	907,048	29%
Operating expenses	565,627	660,691	(14%)
Operating profit	601,235	246,357	144%
Share of profits of associated companies	6,165	3,263	89%
Profit before taxation	607,400	249,620	143%
Taxation	(102,407)	(35,234)	191%
Profit attributable to shareholders	504,993	214,386	136%
Shareholders' funds	3,931,705	5,603,263 <sup>Φ</sup>	(30%)
Total assets*	16,312,303	19,802,264 <sup>Φ</sup>	(18%)
Net assets per share <sup># Ω</sup>	\$3.72	\$5.34 <sup>Φ</sup>	(30%)
Earnings per share	\$0.479	\$0.205	134%
Interim dividend declared per share	\$0.43	\$0.18	139%
Dividend payout ratio	90%	88%	

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

Φ Audited as at 31 December 2003.

# Based on 1,056,472,846 shares issued and fully paid as at 30 June 2004 (31 December 2003: 1,048,998,846 shares).

Ω The drop in net assets per share is mainly attributable to the payment of 2003 special dividend of \$1.68 per share and 2003 final dividend of \$0.42 per share, totalling \$2.10 per share.

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<b>KEY MARKET STATISTICS</b>			
Average daily turnover value on the Stock Exchange	\$16.8 billion	\$7.1 billion	137%
Average daily number of derivatives contracts traded on the Futures Exchange	57,651	39,099	47%
Average daily number of stock options contracts traded on the Stock Exchange	23,391	14,614	60%

