

Consolidated Profit and Loss Account

for the financial year ended 30 June 2005
(Expressed in Hong Kong dollars)

	Note	2005	2004
Turnover			
Trading gain on investments	3	\$ 80,147,145	\$ 108,549,450
Commission and fee income	3	91,677,402	74,346,130
Interest and dividend income	3	16,398,541	15,565,776
		\$ 188,223,088	\$ 198,461,356
Other revenue	4	8,970,257	1,206,515
		\$ 197,193,345	\$ 199,667,871
Operating expenses			
Commission expenses		(15,462,134)	(11,710,295)
General and administrative expenses		(110,251,639)	(98,403,525)
Surplus on revaluation of investment property		—	5,000,000
Impairment losses	5	(105,294)	(25,047,783)
		\$ 71,374,278	\$ 69,506,268
Profit from operations		\$ 71,374,278	\$ 69,506,268
Finance costs	6	(1,374,499)	(1,658,492)
		\$ 69,999,779	\$ 67,847,776
Share of results of associates		4,416,204	985,119
Share of results of a jointly controlled entity		(72,000)	(228,000)
		\$ 74,343,983	\$ 68,604,895
Profit from ordinary activities before taxation	6	\$ 74,343,983	\$ 68,604,895
Income tax	7(a)	11,729,473	12,843,856
		\$ 86,073,456	\$ 81,448,751
Profit from ordinary activities after taxation		\$ 86,073,456	\$ 81,448,751
Minority interests		(1,466,602)	(16,666)
		\$ 84,606,854	\$ 81,432,085
Profit attributable to shareholders	9	\$ 84,606,854	\$ 81,432,085
Dividends attributable to the year:	10		
Interim dividend paid during the year		\$ 10,719,139	\$ 10,324,863
Final dividend proposed after the balance sheet date		21,763,100	21,694,894
		\$ 32,482,239	\$ 32,019,757
Earnings per share	11		
Basic		2.61 cents	2.59 cents
Diluted		2.60 cents	2.55 cents

The notes on pages 43 to 82 form part of these accounts.