

# FIVE YEAR FINANCIAL SUMMARY

## 五年財務概要

(Expressed in Hong Kong dollars)  
(以港幣列示)

### Results

### 業績

|   |                   | 2007<br>\$'000<br>千元 | 2006<br>\$'000<br>千元 | 2005<br>\$'000<br>千元 | 2004<br>\$'000<br>千元 | 2003<br>\$'000<br>千元 |
|---|-------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>Revenue</b>  | <b>收入</b>         |                      |                      |                      |                      |                      |
| Gross premiums written and policy fees                    | 毛承保保費及保單費收入       | 17,933,997           | 12,373,454           | 8,611,673            | 7,307,809            | 4,259,125            |
| Less: Premiums ceded to reinsurers                        | 減：保費之再保份額         | (277,403)            | (222,920)            | (267,726)            | (217,028)            | (215,747)            |
| Net premiums written and policy fees                      | 淨承保保費及保單費收入       | 17,656,594           | 12,150,534           | 8,343,947            | 7,090,781            | 4,043,378            |
| Change in unearned premium provisions, net of reinsurance | 未到期責任準備金變化，減再保險   | (7,912)              | (216,961)            | (125,913)            | (49,288)             | 1,528                |
| Net earned premiums and policy fees                       | 已賺取保費及保單費用淨額      | 17,648,682           | 11,933,573           | 8,218,034            | 7,041,493            | 4,044,906            |
| Investment income   | 投資收入              | 6,671,765            | 2,384,094            | 814,573              | 459,648              | 391,347              |
| Net exchange (loss)/gain                                  | 匯兌(虧損)/收益淨額       | (31,121)             | 22,836               | (94,892)             | 32,917               | 27,789               |
| Other income  | 其他收入              | 64,933               | 39,781               | 15,056               | 37,615               | 75,999               |
| <b>Total revenue</b>                                      | <b>收入總額</b>       | <b>24,354,259</b>    | <b>14,380,284</b>    | <b>8,952,771</b>     | <b>7,571,673</b>     | <b>4,540,041</b>     |
| <b>Benefits, losses and expenses</b>                      | <b>給付、賠款及費用</b>   |                      |                      |                      |                      |                      |
| Policyholders' benefits                                   | 保單持有人利益           | (5,062,155)          | (2,365,092)          | (1,422,941)          | (1,006,929)          | (813,455)            |
| Net commission expenses                                   | 佣金支出淨額            | (1,997,156)          | (1,194,817)          | (809,157)            | (652,230)            | (448,740)            |
| Administrative and other expenses                         | 行政及其他費用           | (2,228,343)          | (1,466,531)          | (1,179,857)          | (678,911)            | (416,615)            |
| Change in life insurance funds, net of reinsurance        | 壽險責任準備金變化，減再保險    | (11,849,470)         | (8,229,133)          | (5,785,225)          | (5,326,361)          | (2,670,972)          |
| Goodwill impairment and amortisation                      | 商譽減值及攤銷           | -                    | -                    | (250,000)            | (27,767)             | (27,767)             |
| <b>Total benefits, losses and expenses</b>                | <b>給付、賠款及費用總額</b> | <b>(21,137,124)</b>  | <b>(13,255,573)</b>  | <b>(9,447,180)</b>   | <b>(7,692,198)</b>   | <b>(4,377,549)</b>   |
| <b>Profit/(loss) from operations</b>                      | <b>經營溢利/(虧損)</b>  | <b>3,217,135</b>     | <b>1,124,711</b>     | <b>(494,409)</b>     | <b>(120,525)</b>     | <b>162,492</b>       |
| Share of (losses)/profits of associates                   | 應佔聯營公司(虧損)/溢利     | (57,760)             | 4,070                | (48,728)             | (35,546)             | (60,374)             |
| Finance costs   | 財務費用              | (148,467)            | (144,184)            | (88,299)             | (85,434)             | (19,838)             |
| <b>Profit/(loss) before taxation</b>                      | <b>除稅前溢利/(虧損)</b> | <b>3,010,908</b>     | <b>984,597</b>       | <b>(631,436)</b>     | <b>(241,505)</b>     | <b>82,280</b>        |
| Income tax (charge)/credit                                | 稅項(支出)/抵免         | (553,711)            | (326,256)            | 36,083               | 52,251               | (23,319)             |
| <b>Profit/(loss) after taxation</b>                       | <b>除稅後溢利/(虧損)</b> | <b>2,457,197</b>     | <b>658,341</b>       | <b>(595,353)</b>     | <b>(189,254)</b>     | <b>58,961</b>        |
| <b>Attributable to:</b>                                   | <b>應佔：</b>        |                      |                      |                      |                      |                      |
| Equity holders of the company                             | 股東權益              | 1,549,072            | 510,765              | (433,763)            | (22,935)             | 140,753              |
| Minority interests  | 少數股東權益            | 908,125              | 147,576              | (161,590)            | (166,319)            | (81,792)             |
|   |                   | <b>2,457,197</b>     | <b>658,341</b>       | <b>(595,353)</b>     | <b>(189,254)</b>     | <b>58,961</b>        |

# FIVE YEAR FINANCIAL SUMMARY (Continued)

## 五年財務概要 (續)

(Expressed in Hong Kong dollars)  
(以港幣列示)

### Results (Continued)

### 業績 (續)

|  |                         | 2007              | 2006              | 2005              | 2004              | 2003              |
|--|-------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|  |                         | \$'000            | \$'000            | \$'000            | \$'000            | \$'000            |
|  |                         | 千元                | 千元                | 千元                | 千元                | 千元                |
| <b>Assets and liabilities</b>  | <b>資產及負債</b>            |                   |                   |                   |                   |                   |
| Statutory deposits   | 法定存款                    | 653,239           | 547,443           | 487,806           | 437,947           | 197,007           |
| Fixed assets   | 固定資產                    | 1,391,707         | 1,140,767         | 659,507           | 500,599           | 306,872           |
| Goodwill   | 商譽                      | 228,185           | 228,185           | 228,185           | 478,185           | 505,952           |
| Interest in associates   | 於聯營公司的權益                | 530,436           | 350,678           | 315,298           | 351,595           | 127,736           |
| Deferred tax assets  | 遞延稅項資產                  | 2,648             | 2,697             | 3,298             | 72,624            | 3,524             |
| Investments in debt and equity securities  | 債務及股本證券投資               | 40,245,879        | 25,553,330        | 18,122,506        | 11,249,681        | 6,638,675         |
| Securities purchased under resale agreements   | 買入返售證券                  | -                 | -                 | -                 | -                 | 148,277           |
| Amounts due from group companies   | 應收集團內公司款項               | 17,488            | 7,036             | 314               | 555               | 3,435             |
| Insurance debtors  | 保險客戶應收賬款                | 616,540           | 453,167           | 342,060           | 298,811           | 386,790           |
| Reinsurers' share of insurance contract provisions   | 分保公司應佔保險合約準備            | 376,740           | 391,907           | 472,176           | 485,517           | 469,249           |
| Other debtors  | 其他應收賬款                  | 1,687,658         | 562,340           | 608,778           | 389,972           | 169,766           |
| Tax recoverable  | 可收回稅項                   | -                 | 3,581             | 5,585             | 6,378             | -                 |
| Pledged deposits at bank   | 已抵押銀行存款                 | 97,417            | 93,676            | 97,980            | 76,533            | 70,603            |
| Cash and cash equivalents and deposits at bank with original maturity more than three months | 現金及現金等價物及原到期日超過三個月的銀行存款 | 9,769,612         | 10,718,860        | 5,990,288         | 2,990,980         | 2,125,606         |
| <b>Total assets</b>  | <b>總資產</b>              | <b>55,617,549</b> | <b>40,053,667</b> | <b>27,333,781</b> | <b>17,339,377</b> | <b>11,153,492</b> |
| Less: Total liabilities  | 減：總負債                   | (47,521,867)      | (34,471,026)      | (23,910,536)      | (13,916,070)      | (8,152,119)       |
| Minority interests   | 少數股東權益                  | (2,410,056)       | (1,404,322)       | (916,087)         | (780,847)         | (322,773)         |
|  |                         | <b>5,685,626</b>  | <b>4,178,319</b>  | <b>2,507,158</b>  | <b>2,642,460</b>  | <b>2,678,600</b>  |
| Share capital  | 股本                      | 70,764            | 70,313            | 66,824            | 66,585            | 66,407            |
| Reserves   | 儲備                      | 5,614,862         | 4,108,006         | 2,440,334         | 2,575,875         | 2,612,193         |
|  |                         | <b>5,685,626</b>  | <b>4,178,319</b>  | <b>2,507,158</b>  | <b>2,642,460</b>  | <b>2,678,600</b>  |
|  |                         | <b>cents</b>      | <b>cents</b>      | <b>cents</b>      | <b>cents</b>      | <b>cents</b>      |
|  |                         | <b>仙</b>          | <b>仙</b>          | <b>仙</b>          | <b>仙</b>          | <b>仙</b>          |
| <b>Earnings/(loss) per share</b>   | <b>每股盈利／(虧損)</b>        |                   |                   |                   |                   |                   |
| Basic  | 基本                      | 110.2             | 38.1              | (32.5)            | (1.7)             | 10.6              |
| Diluted  | 攤薄                      | 108.3             | 37.7              | (32.4)            | (1.7)             | 10.5              |