

Table 2 – Financial Performance of SEHK Participants

	Quarter 2 2003	Quarter 3 2003	Quarter 4 2003	Quarter 1 2004	Quarter 2 2004
Total value of transactions (HK\$ bn)	1,125	1,766	2,172	2,777	1,986
Net securities commission income (HK\$ mn)	1,960	3,126	3,570	4,360	3,078
Net profit/(loss) from proprietary trading (HK\$ mn)	96	170	156	293	(8)
Net profit for the period (HK\$ mn)	597	1,993	1,384	3,517	1,480

Sources: Monthly Financial Returns submitted in accordance with the Securities and Futures (Financial Resources) Rules by securities dealers and securities margin financiers.

**Table 3 – Financial Performance of SEHK Participants – Breakdown in Different Categories (HK\$ mn)**

	Category A*		Category B*		Category C*		All SEHK Participants	
	Quarter 1 2004	Quarter 2 2004	Quarter 1 2004	Quarter 2 2004	Quarter 1 2004	Quarter 2 2004	Quarter 1 2004	Quarter 2 2004
Total value of transactions	1,278,673	946,680	966,755	692,833	531,701	345,999	2,777,129	1,985,512
Total operating income	4,087	2,923	1,715	1,169	1,341	924	7,143	5,016
Total overheads and interest expense	(1,888)	(1,916)	(957)	(938)	(781)	(682)	(3,626)	(3,536)
Net profit for the period	2,199	1,007	758	231	560	242	3,517	1,480

* Categories A, B and C SEHK participants are identified on a monthly basis, based on their turnover on the SEHK. Category A SEHK participants refer to the top 14 brokers by market turnover, whilst Category B SEHK participants refer to those ranked 15 - 65 and the remainders are grouped under Category C SEHK participants.

Sources: Monthly Financial Returns submitted in accordance with the Securities and Futures (Financial Resources) Rules by securities dealers and securities margin financiers.