

EXCHANGE FUND INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 1995			
	NOTES	1995 HK\$ MILLION	1994 HK\$ MILLION
<b>INCOME</b>			
Investment income	4	46,734	8,913
Licence fees	4	176	163
Others	4	104	35
<b>TOTAL INCOME</b>		<b>47,014</b>	<b>9,111</b>
<b>EXPENDITURE</b>			
Note and coin expenses	5	352	320
Operating expenses	5	440	354
Interest	5	11,862	7,593
<b>TOTAL EXPENDITURE</b>		<b>12,654</b>	<b>8,267</b>
<b>SURPLUS FOR THE YEAR</b>		<b>34,360</b>	<b>844</b>
<b>STATEMENT OF ACCUMULATED SURPLUS</b>			
Accumulated surplus brought forward			
As previously reported		128,610	127,542
Prior year adjustments	3	(2,836)	(2,612)
As restated		125,774	124,930
Surplus for the year		34,360	844
<b>ACCUMULATED SURPLUS CARRIED FORWARD</b>		<b>160,134</b>	<b>125,774</b>

The notes on pages 68 to 77 form part of these accounts.