

Consolidated Profit and Loss Account

FOR THE YEAR ENDED 31ST DECEMBER, 2003

	Note	2003 HK\$	2002 HK\$
Turnover	4	9,921,500	3,055,635
Other revenues	4	4,996,456	(3,123,191)
		14,917,956	(67,556)
Staff costs		(1,686,358)	(1,368,359)
Depreciation of owned fixed assets		(306,916)	(433,289)
Bad debts written off		(501,962)	–
Amortisation of goodwill		(10,251)	(885,586)
Unrealised gain/(loss) on other investments	5	11,099,581	(9,876,739)
Provision for impairment loss on loans to associates		(4,199,586)	–
Written off of loan to an investee company		(429,625)	–
Provision for impairment losses on investment securities		(10,477,600)	(33,270,932)
Other operating expenses		(5,923,101)	(7,460,066)
Operating profit/(loss)	6	2,482,138	(53,362,527)
Finance costs	7	(2,607,892)	(2,694,000)
Share of losses of associates		(2,410,530)	(2,765,420)
Loss before taxation		(2,536,284)	(58,821,947)
Income tax	9	449,631	(40,055)
Loss attributable to shareholders	10	(2,086,653)	(58,862,002)
Basic loss per share	11	(1.78 cents)	(124.78 cents)
Diluted loss per share	11	(1.78 cents)	(124.78 cents)

The notes on pages 21 to 61 form an integral part of these financial statements.