

Consolidated Income Statement

For the year ended 31 March 2004

	Note	Year ended 31.3.2004 HK\$	Period from 26.4.2002 to 31.3.2003 HK\$
TURNOVER	4	1,777,062	2,288,600
Cost of trading securities sold		(1,632,280)	(2,280,800)
Realised gain on sale of trading securities		144,782	7,800
Net unrealised gain on trading securities	6	2,609,326	3,579,940
Realised loss on sale of non-trading securities	7	(189,576)	–
Other revenue	4	17,599	89,637
Administrative expenses		(3,320,735)	(1,570,066)
(LOSS)/PROFIT FROM OPERATIONS	8	(738,604)	2,107,311
Finance costs – bank overdraft interest		(2)	(23)
(LOSS)/PROFIT BEFORE TAXATION		(738,606)	2,107,288
Taxation	9	–	(200,000)
(LOSS)/PROFIT ATTRIBUTABLE TO SHAREHOLDERS	10	(738,606)	1,907,288
DIVIDENDS	11	–	4,010,000
(LOSS)/EARNINGS PER SHARE – Basic	12	(0.01)	0.04

The notes on pages 21 to 39 form an integral part of these financial statements.