

Consolidated Profit and Loss Account

Year ended 31st December 2004

	Notes	2004 HK\$	2003 HK\$
TURNOVER	6	8,014,899	7,826,494
Other revenue and gains	6	1,438,384	636,340
Administrative expenses		(12,065,515)	(13,004,570)
Other operating expenses		(3,013,170)	(3,442,782)
Unrealised holding gains/(losses) on short term investments		(719,000)	5,929,051
Surplus/(deficit) on revaluation of investment properties		6,280,000	(1,120,000)
Write-back of provision/(provision) for doubtful debts		962,514	(671,693)
Impairment of intangible assets		(702,055)	(475,352)
PROFIT/(LOSS) FROM OPERATING ACTIVITIES	7	196,057	(4,322,512)
Finance costs	8	(6,426,706)	(7,199,732)
LOSS BEFORE TAX		(6,230,649)	(11,522,244)
Tax	11	(27,018)	(74,063)
NET LOSS FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	12	(6,257,667)	(11,596,307)
LOSS PER SHARE	13		
Basic		(1.02 cents)	(1.89 cents)
Diluted		N/A	N/A