

Consolidated Profit and Loss Account

FOR THE YEAR ENDED 31ST DECEMBER, 2004

	Notes	Year ended 31.12.2004 HK\$	Year ended 31.12.2003 HK\$
Turnover	4	5,166,500	9,921,500
Other revenues	4	22,393,776	16,096,037
		27,560,276	26,017,537
Staff costs		(1,696,708)	(1,686,358)
Depreciation of owned fixed assets		(296,881)	(306,916)
Bad debts written off		(54,756)	(501,962)
Amortisation of goodwill		(16,402)	(10,251)
Loss on disposal of investment securities		(1,193,400)	–
Loss on disposal of an associate		(1,972,213)	–
Provision for impairment loss on loans to associates		–	(4,199,586)
Written off of loan to an investee company		–	(429,625)
Provision for impairment loss on investment securities		(5,565,486)	(10,477,600)
Other operating expenses		(6,794,085)	(5,923,101)
Operating profit	6	9,970,345	2,482,138
Finance costs	7	(1,851,154)	(2,607,892)
Share of losses of associates		–	(2,410,530)
Profit/(Loss) before taxation		8,119,191	(2,536,284)
Income taxes	9	–	449,631
Profit/(Loss) attributable to shareholders	10	8,119,191	(2,086,653)
Proposed dividend	5	2,922,047	–
Basic earnings/(loss) per share	11	6.67 cents	(1.78 cents)
Diluted earnings/(loss) per share	11	6.67 cents	(1.78 cents)

The notes on pages 20 to 65 form an integral part of these financial statements.