

# CONSOLIDATED INCOME STATEMENT

For the Year Ended 31st March, 2005

	Notes	2005 HK\$'000	2004 HK\$'000
<b>TURNOVER</b>	4	<b>2,099</b>	4,332
Cost of trading securities sold		<b>(2,059)</b>	(3,263)
Unrealised (loss)/gain on trading securities		<b>(4)</b>	128
<b>OPERATING INCOME</b>		<b>36</b>	1,197
Loss on disposal of investment in non-trading securities	5	<b>(437)</b>	(1,048)
Other income	6	<b>617</b>	–
Write back/(Provision) for other receivables	19	<b>168</b>	(4,113)
Administrative expenses		<b>(3,899)</b>	(4,450)
<b>LOSS FROM OPERATIONS</b>	7	<b>(3,515)</b>	(8,414)
Interest on bank overdrafts wholly repayable within five years		–	(2)
Loss on disposal of the associate		–	(2,196)
<b>LOSS BEFORE TAXATION</b>		<b>(3,515)</b>	(10,612)
Taxation	9	–	–
<b>LOSS FOR THE YEAR</b>		<b>(3,515)</b>	(10,612)
<b>DIVIDENDS</b>	11	–	–
<b>LOSS PER SHARE</b>	12		
– Basic		<b>(0.99) cents</b>	(3.75) cents
– Diluted		<b>N/A</b>	N/A

The accompanying notes form an integral part of these financial statements.