

Consolidated Income Statement

for the year ended 31 December 2005 (Expressed in Hong Kong dollars)

	Note	2005	2004 (Restated)
Turnover: Group and share of associates' turnover	5	\$ 71,462,112	\$ 47,263,429
Less: Share of associates' turnover		<u>(69,840,250)</u>	<u>(46,167,527)</u>
Group turnover	4	\$ 1,621,862	\$ 1,095,902
Other net gain/(loss)	6(a)	487,315	(13,539)
Gain on deemed disposal of associates	14(a)(i)	3,065,080	11,202,890
Gain on disposal of available-for-sale securities	6(e)	–	16,938,629
Operating expenses	6(c)	<u>(9,348,015)</u>	<u>(10,775,647)</u>
(Loss)/profit from operations		\$ (4,173,758)	\$ 18,448,235
Share of losses of associates	6(d)	<u>(8,552,351)</u>	<u>(12,614,506)</u>
(Loss)/profit before taxation	5 & 6	\$ (12,726,109)	\$ 5,833,729
Income tax	7(a)	–	417,558
(Loss)/profit attributable to equity shareholders of the Company	10, 21(a)	<u>\$ (12,726,109)</u>	<u>\$ 6,251,287</u>
(Loss)/earnings per share			
Basic	11	<u>(1.97) cents</u>	<u>1.16 cents</u>

The notes on pages 44 to 92 form part of these financial statements.