

## Consolidated Income Statement

For the year ended 31 December 2003

	Note	2003 HK\$	2002 HK\$
<b>Turnover</b>	5	<b>2,491,274</b>	3,944,254
Other revenue	5	<b>1,151,592</b>	1,106,796
		<b>3,642,866</b>	5,051,050
Investment management fees	30(a)	<b>(3,549,588)</b>	(3,499,604)
Staff costs		<b>(964,209)</b>	(1,101,614)
Depreciation		<b>(89,210)</b>	(87,359)
Bad debts written off		—	(46,485)
Other operating expenses		<b>(35,614,275)</b>	(2,280,540)
<b>Total operating expenses</b>		<b>(40,217,282)</b>	(7,015,602)
<b>Loss from operations</b>	6	<b>(36,574,416)</b>	(1,964,552)
Finance costs	7	<b>(11,593)</b>	(23,331)
Share of net profits/(losses) of associates		<b>3,171,032</b>	(5,478,519)
Share of net profits/(losses) of jointly controlled entities		<b>2,554,436</b>	(6,115,690)
Gain on disposal of a jointly controlled entity		<b>5,583,473</b>	—
Gain on disposal of an associate		<b>1,719,702</b>	—
<b>Loss before taxation</b>		<b>(23,557,366)</b>	(13,582,092)
Taxation	9	<b>(1,224,499)</b>	(1,768,802)
<b>Loss for the year attributable to shareholders</b>	10, 25	<b>(24,781,865)</b>	(15,350,894)
			(As restated)
<b>Loss per share</b>	11	<b>(9.00) cents</b>	(17.06) cents

The notes on pages 20 to 47 form an integral part of these financial statements.