

Consolidated Income Statement

For the year ended 31 December 2004

	Note	2004 HK\$	2003 HK\$
Turnover	5	2,679,393	2,491,274
Other revenue	5	2,192,999	1,151,592
		4,872,392	3,642,866
Investment management fees		(3,633,413)	(3,549,588)
Staff costs		(880,685)	(964,209)
Depreciation		(77,475)	(89,210)
Other operating expenses		(9,918,956)	(35,614,275)
Total operating expenses		(14,510,529)	(40,217,282)
Loss from operations	6	(9,638,137)	(36,574,416)
Finance costs	7	(1,080,711)	(11,593)
Share of net profits of associates		1,765,702	3,171,032
Share of net profits of jointly controlled entities		2,924,093	2,554,436
Gain on disposal of a jointly controlled entity		3,050,344	5,583,473
Gain on disposal of an associate		—	1,719,702
Loss before taxation		(2,978,709)	(23,557,366)
Taxation	9	(805,385)	(1,224,499)
Loss for the year attributable to shareholders	10, 27	(3,784,094)	(24,781,865)
Loss per share	11	(0.88) cent	(9.00) cents

The notes on pages 24 to 55 form an integral part of these financial statements.