

# CONSOLIDATED INCOME STATEMENT

For the year ended 31 December 2004

	Notes	2004 HK\$	2003 HK\$
Turnover	4	10,612,164	500,000
Cost of sales		<u>(10,403,528)</u>	<u>(1,280,000)</u>
Gross profit/(loss)		208,636	(780,000)
Other income	4	400,978	135,182
Unrealised gain/(loss) on investments in securities		962,876	(424,707)
Unrealised (loss)/gain on other marketable securities		(253,621)	100,245
Administrative expenses		(3,331,709)	(3,488,340)
Other operating expenses		<u>(49,647)</u>	<u>(104,103)</u>
Loss from operations	6	(2,062,487)	(4,561,723)
Interest on other loan, wholly repayable within 5 years		<u>(42,215)</u>	<u>–</u>
Loss before taxation		(2,104,702)	(4,561,723)
Taxation	9	<u>–</u>	<u>–</u>
Net loss for the year attributable to shareholders		<u>(2,104,702)</u>	<u>(4,561,723)</u>
Loss per share	10		
Basic		<u>(0.62) HK cents</u>	<u>(5.70) HK cents</u>
Diluted		<u>N/A</u>	<u>N/A</u>