

# Consolidated Income Statement

For the year ended 31 December 2004

	NOTES	2004 US\$	2003 US\$
Turnover	4	2,670,343	2,906,501
Net unrealised holding gain on unlisted investments in securities		160,212	11,894,819
Net gain on disposal of listed investments in securities		487,467	381,049
Unrealised holding gain on listed investments in securities		27,970	375,932
Gain on disposal of a contractual joint venture	5	99,921	769,797
Write-back of impairment loss recognised in respect of a contractual joint venture		–	144,976
Other operating income		13,876	9,395
Administrative expenses		(2,951,880)	(2,734,424)
Profit from operations		507,909	13,748,045
Finance costs	6	(74,023)	–
Share of results of associates		902,761	261,272
Profit before taxation	8	1,336,647	14,009,317
Taxation	11	(234,170)	(1,920,493)
Profit attributable to shareholders		1,102,477	12,088,824
Dividends	12	960,019	1,782,893
Earnings per share	13	0.008	0.088