

Dyoll Group Limited
Profit and Loss Account (Unaudited)
For the year ended December 31, 2005

	3 months to <u>31-Dec-05</u>	12 months to <u>31-Dec-05</u>	3 months to <u>31-Dec-04</u>	12 months to <u>31-Dec-04</u>
Gross operating revenue	351,196	22,207,387	34,696,071	128,588,591
Operating expenses	<u>(8,697,652)</u>	<u>(55,131,969)</u>	<u>(26,164,921)</u>	<u>(103,102,161)</u>
Gross operating profit	(8,346,456)	(32,924,582)	8,531,150	25,486,430
Other income/(expenses)				
Interest and dividends	2,351,973	11,697,301	3,347,835	15,537,983
Gain/(loss) on exchange	1,901,888	2,699,570	131,104	1,700,853
Loss on sale of fixed assets	(16,711,334)	(24,623,519)	-	-
Gain on revaluation of investment property	1,004,388	1,004,388	2,000,000	2,000,000
Other income	<u>595,604</u>	<u>1,108,490</u>	<u>2,779</u>	<u>15,909</u>
	(19,203,937)	(41,038,352)	14,012,868	44,741,175
Interest Expense	<u>(1,350,889)</u>	<u>(5,346,892)</u>	<u>(1,374,235)</u>	<u>(4,662,235)</u>
Operating Profit	(20,554,826)	(46,385,244)	12,638,633	40,078,940
Provision for impairment			(76,570,000)	(76,570,000)
Taxation	<u>(340,289)</u>	<u>(5,430,572)</u>	<u>9,103,925</u>	<u>(2,933,882)</u>
Loss for the period attributable to members	<u>\$ (20,895,115)</u>	<u>\$ (51,815,816)</u>	<u>\$ (54,827,442)</u>	<u>\$ (39,424,942)</u>
Loss per stock unit	(\$0.34)	(\$0.85)	(\$0.90)	(\$0.65)

Dyoll Group Limited
Statement of Changes in shareholders' equity (Unaudited)
31-Dec-05

	<u>Share Capital</u>	<u>Share premium</u>	<u>Capital reserve</u>	<u>Retained earnings/ (Accumulated deficit)</u>	<u>Total</u>
Balance at December 31, 2003	30,460,857	79,942,744	84,457,329	20,265,234	215,126,164
Loss for the period				(39,424,942)	(39,424,942)
Dividends paid				(6,092,171)	(6,092,171)
Balance at December 31, 2004	30,460,857	79,942,744	84,457,329	(25,251,879)	169,609,051
Loss for the period	-	-	-	(51,815,816)	(51,815,816)
Balance at December 31, 2005	30,460,857	79,942,744	84,457,329	(77,067,695)	117,793,235

Dyoll Group Limited
Unaudited Balance Sheets

	Unaudited 31-Dec-05	Audited 31-Dec-04
CURRENT ASSETS		
Cash resources	6,605,770	13,993,250
Accounts receivable and prepaid expenses	82,535,970	75,654,392
Taxation recoverable	-	-
	<u>89,141,740</u>	<u>89,647,642</u>
CURRENT LIABILITIES		
Accounts payable and accrued charges	33,336,146	9,854,396
Current maturities of long-term debts	4,319,781	3,678,618
Current maturities of finance lease obligation		286,900
Taxation payable	8,361,150	8,708,353
	<u>46,017,077</u>	<u>22,528,267</u>
NET CURRENT ASSETS	43,124,663	67,119,375
INVESTMENT IN ASSOCIATED COMPANY	303,661	-
INVESTMENT IN SUBSIDIARIES	16,670,410	24,995,347
PENSION ASSET	3,830,428	3,830,428
LONG-TERM RECEIVABLE	62,870,057	61,800,000
INVESTMENT PROPERTIES	7,600,000	7,600,000
FIXED ASSETS	11,741,723	20,762,248
INTANGIBLE ASSET	-	10,508,903
	<u>\$ 146,140,942</u>	<u>\$ 196,616,301</u>
Financed by:		
NET SHARE HOLDERS' EQUITY	117,793,235	169,609,051
LONG-TERM DEBTS	22,142,634	26,113,207
FINANCE LEASE OBLIGATION		119,542
DEFERRED TAX LIABILITY	6,205,073	774,501
	<u>\$ 146,140,942</u>	<u>\$ 196,616,301</u>

Damien King
Director

Fay Chang Rhule
Director

DYOLL GROUP LIMITED**Statement of Cash Flows (Unaudited)**

	<u>31-Dec-05</u>	<u>31-Dec-04</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss for the year	(51,815,816)	(39,424,942)
Adjustments to reconcile net loss for the year to net cash provided by operating activities:		
Depreciation	3,893,572	4,532,006
Provision for impairment of intangible asset		18,900,000
Provision for impairment in investment of subsidiaries		57,670,000
Unrealized gain on foreign exchange	(2,739,512)	(1,384,700)
Gain on revaluation of investment properties	(1,004,388)	(2,000,000)
Loss on disposal of asset	24,623,519	-
Deferred Taxation	5,430,573	(8,547,096)
	<u>(21,612,052)</u>	<u>29,745,268</u>
Decrease/(increase) in current assets	8,923,054	(4,042,694)
Increase in current liabilities	<u>22,728,104</u>	<u>10,612,929</u>
Net cash provided by operating activities	10,039,106	36,315,503
Net cash used by investing activities	(8,286,939)	(55,000,395)
Net cash used/(provided) by financing activities	<u>(9,139,647)</u>	<u>16,240,326</u>
Net decrease in cash resources	(7,387,480)	(2,444,566)
Cash resources at beginning of the period	<u>13,993,250</u>	<u>16,437,816</u>
Cash resources at end of the period	<u>\$ 6,605,770</u>	<u>\$ 13,993,250</u>