

# PSD INVESTMENTS LIMITED

## Profit and Loss Account for the year/period:

	31.12.2003	31.12.2002	31.12.2001	07.03.2000 to 31.12.2000
	£	£	£	£
<b>Revenue:</b>				
Interest income	2,128	6,284	20,980	17,119
Dividend income	1,623	5,821	9,666	0
Other (cost)/ income	4,552	-9,750	506	1,183
Surplus / (Deficit) from revaluation of investments	131,064	-111,831	-122,345	-26,072
Loss from disposal of investments	-171,990	-61,695	-158,718	-95,876
	<b>-32,623</b>	<b>-171,171</b>	<b>-249,911</b>	<b>-103,646</b>
Administration expenses	-31,800	-49,715	-69,702	-69,406
<b>Loss from operations</b>	<b>-64,423</b>	<b>-220,886</b>	<b>-319,613</b>	<b>-173,052</b>
Floataion expenses	0	0	0	-30,232
<b>Loss for the period before tax</b>	<b>-64,423</b>	<b>-220,886</b>	<b>-319,613</b>	<b>-203,284</b>
Taxation	-1,776	-271	-583	-490
<b>Loss for the year</b>	<b>-66,199</b>	<b>-221,157</b>	<b>-320,196</b>	<b>-203,774</b>
<b>Loss Per Share (cent)</b>	<b>-1.27</b>	<b>-4.25</b>	<b>-6.16</b>	<b>-11.08</b>
Average number of issued shares- £0.25 nominal value	5,200,000	5,200,000	5,200,000	1,838,796

© Stockwatch Research & Analysis Dept.