

Statement of Changes in Equity

For the period from 28 June 2002 (date of incorporation) to 31 December 2002

| | Share capital <i>HK\$'000</i> | Share premium <i>HK\$'000</i> | Retained profits <i>HK\$'000</i> | Total <i>HK\$'000</i> |
|-------------------------------|-------------------------------------|-------------------------------------|--|--------------------------|
| Issuance of shares | 500 | 24,500 | – | 25,000 |
| Share issue expenses | – | (3,409) | – | (3,409) |
| Net profit for the period | – | – | 1,662 | 1,662 |
| As at 31 December 2002 | 500 | 21,091 | 1,662 | 23,253 |

The accompanying notes form an integral part of these financial statements.