WINFAIR INVESTMENT COMPANY LIMITED

Consolidated Statement of Recognised Gains and Losses

For The Year Ended 31 March 2002

| | 2002 | 2001 |
|--|-------------|--------------|
| | HK\$ | HK\$ |
| Deficit on revaluation of investment properties | (4,410,000) | (8,395,910) |
| Loss not recognised in the consolidated income statement | (4,410,000) | (8,395,910) |
| Loss for the year | (2,766,530) | (6,714,265) |
| Total recognised losses | (7,176,530) | (15,110,175) |