

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD FROM 5TH DECEMBER 2001 (DATE OF INCORPORATION) TO 30TH JUNE 2002

	Unaudited			Total HK\$
	Share capital HK\$	Share premium HK\$	Retained earnings HK\$	
Issue of shares				
- to substantial shareholders	300,000	29,700,001	-	30,000,001
- to the public for subscription	300,000	29,700,000	-	30,000,000
- share issue expenses	-	(4,997,929)	-	(4,997,929)
Profit for the period	-	-	196,970	196,970
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At 30th June, 2002	600,000	54,402,072	196,970	55,199,042
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