

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

YEAR ENDED 31 DECEMBER 2002

	Issued share capital <i>HK\$</i>	Share premium account <i>HK\$</i>	Warrant subscription reserve <i>HK\$</i>	Contributed surplus <i>HK\$</i>	Fixed asset revaluation reserve <i>HK\$</i>	Exchange fluctuation reserve <i>HK\$</i>	Retained profits <i>HK\$</i>	Total <i>HK\$</i>
At 1 January 2001	25,000,480	49,611,281	-	660,651	4,706,140	-	29,720,899	109,699,451
Surplus on revaluation	-	-	-	-	96,805	-	-	96,805
Net gains and losses not recognised in the profit and loss account	-	-	-	-	96,805	-	-	96,805
Placement of warrants	-	-	1,500,000	-	-	-	-	1,500,000
Warrant issue expenses	-	-	(110,525)	-	-	-	-	(110,525)
Net loss for the year	-	-	-	-	-	-	(10,565,236)	(10,565,236)
At 31 December 2001	25,000,480	49,611,281	1,389,475	660,651	4,802,945	-	19,155,663	100,620,495
Exchange realignment	-	-	-	-	-	(528,991)	-	(528,991)
Surplus on revaluation	-	-	-	-	170,927	-	-	170,927
Net gains and losses not recognised in the profit and loss account	-	-	-	-	170,927	(528,991)	-	(358,064)
Net profit for the year	-	-	-	-	-	-	1,046,264	1,046,264
<b>At 31 December 2002</b>	<b>25,000,480</b>	<b>49,611,281</b>	<b>1,389,475</b>	<b>660,651</b>	<b>4,973,872</b>	<b>(528,991)</b>	<b>20,201,927</b>	<b>101,308,695</b>
Reserves retained by:								
Company and subsidiaries	25,000,480	49,611,281	1,389,475	660,651	4,973,872	(528,991)	20,247,709	101,354,477
An associate	-	-	-	-	-	-	(45,782)	(45,782)
<b>31 December 2002</b>	<b>25,000,480</b>	<b>49,611,281*</b>	<b>1,389,475*</b>	<b>660,651*</b>	<b>4,973,872*</b>	<b>(528,991)*</b>	<b>20,201,927*</b>	<b>101,308,695</b>
Company and subsidiaries	25,000,480	49,611,281	1,389,475	660,651	4,802,945	-	19,155,663	100,620,495
31 December 2001	25,000,480	49,611,281*	1,389,475*	660,651*	4,802,945*	-*	19,155,663*	100,620,495

\* These reserve accounts comprise the consolidated reserves of HK\$76,308,215 (2001: HK\$75,620,015) in the consolidated balance sheet.