

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

YEAR ENDED 30 JUNE 2003

	Issued share capital HK\$	Share premium account HK\$	Investment revaluation reserve HK\$	Accumulated losses HK\$	Total HK\$
At 1 July 2001	4,000,000	30,944,887	–	(467,715)	34,477,172
Net loss for the year	–	–	–	(4,971,570)	(4,971,570)
At 30 June 2002 and 1 July 2002	4,000,000	30,944,887	–	(5,439,285)	29,505,602
Deficit on revaluation	–	–	(7,392,800)	–	(7,392,800)
Transfer to profit and loss account on impairment	–	–	7,392,800	–	7,392,800
Net loss for the year	–	–	–	(18,156,574)	(18,156,574)
At 30 June 2003	<u>4,000,000</u>	<u>30,944,887*</u>	<u>–</u>	<u>(23,595,859)*</u>	<u>11,349,028</u>

\* These reserve accounts comprise the consolidated reserves of HK\$7,349,028 (2002: HK\$25,505,602) in the consolidated balance sheet.

2003  
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