

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Year ended 31 December 2004

	Share capital <i>HK\$'000</i>	Share premium <i>HK\$'000</i>	Exchange reserve <i>HK\$'000</i>	Contributed surplus <i>HK\$'000</i>	Retained profits <i>HK\$'000</i>	Total <i>HK\$'000</i>
Balances at 31 December 2002	12,000	15,025	(259)	801	62,411	89,978
Loss for the year	-	-	-	-	(86,470)	(86,470)
Dividends	-	-	-	-	-	-
Balances at 31 December 2003	12,000	15,025	(259)	801	(24,059)	3,508
Loss for the year	-	-	-	-	(13,716)	(13,716)
Dividends	-	-	-	-	-	-
Balances at 31 December 2004	12,000	15,025	(259)	801	(37,775)	(10,208)

The notes on pages 24 to 42 form an integral part of these financial statements.