

# Consolidated Statement Of Changes In Equity

For the year ended 30 June 2005

	Share capital <i>HK\$</i>	Share premium <i>HK\$</i>	Accumulated Losses <i>HK\$</i>	Total <i>HK\$</i>
At 1 July 2003	–	–	(151,328)	(151,328)
Issuance of shares	530,000	52,470,000	–	53,000,000
Share issue expenses	–	(6,150,000)	–	(6,150,000)
Net loss for the year	–	–	(13,479,325)	(13,479,325)
At 30 June 2004	530,000	46,320,000	(13,630,653)	33,219,347
Issuance of shares	212,000	10,706,000	–	10,918,000
Share issue expenses	–	(163,770)	–	(163,770)
Net loss for the year	–	–	(9,250,358)	(9,250,358)
<b>At 30 June 2005</b>	<b>742,000</b>	<b>56,862,230</b>	<b>(22,881,011)</b>	<b>34,723,219</b>

The accompanying notes form an integral part of these financial statements.