

## Consolidated Statement of Changes in Equity

For the year ended 31 December 2005

	Share capital HK\$	Share premium HK\$	Retained earnings HK\$	Total HK\$
At 1 January 2004	720,000	67,320,071	6,637,947	74,678,018
Profit for the year	–	–	10,590,402	10,590,402
At 31 December 2004 and 1 January 2005	720,000	67,320,071	17,228,349	85,268,420
Loss for the year	–	–	(18,973,893)	(18,973,893)
At 31 December 2005	720,000	67,320,071	(1,745,544)	66,294,527

The notes on pages 26 to 44 form an integral part of these accounts.