

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2002

	Share capital <i>HK\$</i>	Capital reserve on consolidation <i>HK\$</i>	Contributed surplus <i>HK\$</i>	Exchange fluctuation reserve <i>HK\$</i>	Accumulated losses <i>HK\$</i>	Total <i>HK\$</i>
1 January 2001	—	468,163	166,327,220	(4,194,214)	(6,810,688)	155,790,481
Shares issued during the year	8,999,000	—	80,991,000	—	—	89,990,000
Loss for the year	—	—	—	—	(12,882,682)	(12,882,682)
31 December 2001 and 1 January 2002	8,999,000	468,163	247,318,220	(4,194,214)	(19,693,370)	232,897,799
Loss for the year	—	—	—	—	(15,350,894)	(15,350,894)
31 December 2002	<u>8,999,000</u>	<u>468,163</u>	<u>247,318,220</u>	<u>(4,194,214)</u>	<u>(35,044,264)</u>	<u>217,546,905</u>