

Statement of Changes in Equity

For the year ended 31 December 2004

	Share capital <i>HK\$'000</i>	Share premium <i>HK\$'000</i>	Retained profits/ (Accumulated losses) <i>HK\$'000</i>	Total <i>HK\$'000</i>
Balance at 31 December 2002	500	21,091	1,662	23,253
Net loss for the year	—	—	(12,096)	(12,096)
Balance at 31 December 2003	500	21,091	(10,434)	11,157
Net loss for the year	—	—	(7,442)	(7,442)
<i>Balance at 31 December 2004</i>	500	21,091	(17,876)	3,715

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