



## Statement of Changes in Equity

for the year ended 31 December 2005

	Share capital HK\$'000	Share premium HK\$'000	Accumulated losses HK\$'000	Total HK\$'000
Balance at 31 December 2003	500	21,091	(10,434)	11,157
Net loss for the year		—	(7,442)	(7,442)
Balance at 31 December 2004	500	21,091	(17,876)	3,715
Issue of new shares	100	1,780	—	1,880
Share issue expenses	—	(37)	—	(37)
Net loss for the year	—	—	(4,726)	(4,726)
<b>Balance at 31 December 2005</b>	<b>600</b>	<b>22,834</b>	<b>(22,602)</b>	<b>832</b>

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