

Consolidated Statements of Retained Earnings (Deficit)

Years ended December 31,

	2001	2000
		(Restated, see note 3)
Retained earnings (deficit), beginning of year, as previously reported	\$ 26,604,185	\$ (367,306)
Change in accounting for investments <i>(note 3)</i>	—	38,532,671
Retained earnings, beginning of year, as restated	26,604,185	38,165,365
Net loss for the year	(26,621,467)	(11,561,180)
Retained earnings (deficit), end of year	\$ (17,282)	\$ 26,604,185

See accompanying notes to the consolidated financial statements