

BALANCE SHEET

At 31 December 2005

	Note	2005 HK\$'000	2004 HK\$'000
ASSETS AND LIABILITIES			
Non-current assets			
Property, plant and equipment	11	141	284
Interests in subsidiaries	12	8,007	–
		<u>8,148</u>	<u>284</u>
Current assets			
Other investments	14	–	581
Financial assets at fair value through profit or loss	15	204	–
Trade and other receivables	16	178	581
Bank balances and cash		10,939	649
		<u>11,321</u>	<u>1,811</u>
Current liabilities			
Borrowings	17	1,244	1,355
Trade and other payables	18	5,942	17,096
Provisions	19	18,850	18,850
Convertible note	20	25,663	–
		<u>51,699</u>	<u>37,301</u>
Net current liabilities		<u>(40,378)</u>	<u>(35,490)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(32,230)</u>	<u>(35,206)</u>
CAPITAL AND RESERVES			
Share capital	22	19,078	19,078
Reserves		83,216	78,879
Accumulated losses		(134,524)	(133,163)
Total equity attributable to equity holders of the Company		<u>(32,230)</u>	<u>(35,206)</u>

Approved and authorised for issue by the Board of Directors on 21 April 2006

Wu Kwai Yung
Director

Zhao Tie Liu
Director