

## BALANCE SHEETS

AT 31 DECEMBER 2004

(Prepared in accordance with International Accounting Standards)

|   | NOTE | THE GROUP       |                 | THE COMPANY     |                 |
|---|------|-----------------|-----------------|-----------------|-----------------|
|   |      | 2004<br>A\$'000 | 2003<br>A\$'000 | 2004<br>A\$'000 | 2003<br>A\$'000 |
| <b>ASSETS</b>                                     |      |                 |                 |                 |                 |
| <b>Non-Current Assets</b>                         |      |                 |                 |                 |                 |
| Equipment   | 5    | 90              | 123             | –               | –               |
| Receivables                                       | 6    | –               | –               | 8,535           | 9,037           |
| Other financial assets                            | 7    | 23,053          | 3,431           | 35,992          | 35,992          |
| Investments accounted for using the equity method | 8    | 34,236          | 40,387          | –               | –               |
| <b>Total Non-Current Assets</b>                   |      | <b>57,379</b>   | <b>43,941</b>   | <b>44,527</b>   | <b>45,029</b>   |
| <b>Current Assets</b>                             |      |                 |                 |                 |                 |
| Cash and cash equivalents                         | 11   | 1,302           | 1,650           | 92              | 18              |
| Receivables                                       | 6    | 1,125           | 1,321           | 5               | 16              |
| <b>Total Current Assets</b>                       |      | <b>2,427</b>    | <b>2,971</b>    | <b>97</b>       | <b>34</b>       |
| <b>Total Assets</b>                               |      | <b>59,806</b>   | <b>46,912</b>   | <b>44,624</b>   | <b>45,063</b>   |
| <b>EQUITY AND LIABILITIES</b>                     |      |                 |                 |                 |                 |
| <b>Equity</b>                                     |      |                 |                 |                 |                 |
| Issued capital                                    | 12   | 21,024          | 21,024          | 21,024          | 21,024          |
| Share premium                                     |      | 16,505          | 16,505          | 16,505          | 16,505          |
| Revaluation reserve                               | 13   | 17,100          | 1,500           | –               | –               |
| Capital reserves                                  | 14   | 7,200           | 7,200           | –               | –               |
| Foreign currency translation reserve              | 15   | 4,227           | 5,892           | –               | –               |
| (Accumulated losses)/Retained profits             | 16   | (6,619)         | (5,402)         | 5,132           | 6,042           |
| <b>Total Equity</b>                               | 18   | <b>59,437</b>   | <b>46,719</b>   | <b>42,661</b>   | <b>43,571</b>   |
| <b>Current Liabilities</b>                        |      |                 |                 |                 |                 |
| Payables  | 19   | 348             | 172             | 1,942           | 1,471           |
| Provisions  | 20   | 21              | 21              | 21              | 21              |
| <b>Total Current Liabilities</b>                  |      | <b>369</b>      | <b>193</b>      | <b>1,963</b>    | <b>1,492</b>    |
| <b>Total Equity And Liabilities</b>               |      | <b>59,806</b>   | <b>46,912</b>   | <b>44,624</b>   | <b>45,063</b>   |

Approved and authorised for issue in accordance with a resolution of the Directors on 15 April 2005

**GOH NAN YANG**  
Director

**CHEN ZHEN GUO**  
Director

## BALANCE SHEETS

AT 31 DECEMBER 2004

(Prepared in accordance with Hong Kong GAAP)

|   | NOTE | THE GROUP        |                  | THE COMPANY      |                  |
|---|------|------------------|------------------|------------------|------------------|
|   |      | 2004<br>HK\$'000 | 2003<br>HK\$'000 | 2004<br>HK\$'000 | 2003<br>HK\$'000 |
| <b>ASSETS</b>                                     |      |                  |                  |                  |                  |
| <b>Non-Current Assets</b>                         |      |                  |                  |                  |                  |
| Equipment   | 5    | 546              | 715              | –                | –                |
| Receivables                                       | 6    | –                | –                | 51,736           | 52,593           |
| Other financial assets                            | 7    | 139,729          | 19,966           | 218,153          | 209,458          |
| Investments accounted for using the equity method | 8    | 209,057          | 236,815          | –                | –                |
| <b>Total Non-Current Assets</b>                   |      | <b>349,332</b>   | <b>257,496</b>   | <b>269,889</b>   | <b>262,051</b>   |
| <b>Current Assets</b>                             |      |                  |                  |                  |                  |
| Cash and cash equivalents                         | 11   | 7,889            | 9,604            | 555              | 107              |
| Receivables                                       | 6    | 6,820            | 7,684            | 29               | 89               |
| <b>Total Current Assets</b>                       |      | <b>14,709</b>    | <b>17,288</b>    | <b>584</b>       | <b>196</b>       |
| <b>Current Liabilities</b>                        |      |                  |                  |                  |                  |
| Payables  | 19   | 2,112            | 1,003            | 11,771           | 8,564            |
| Provisions  | 20   | 126              | 121              | 126              | 121              |
| <b>Total Current Liabilities</b>                  |      | <b>2,238</b>     | <b>1,124</b>     | <b>11,897</b>    | <b>8,685</b>     |
| <b>Net Current Assets/(Liabilities)</b>           |      | <b>12,471</b>    | <b>16,164</b>    | <b>(11,313)</b>  | <b>(8,489)</b>   |
| <b>Net Assets</b>                                 |      | <b>361,803</b>   | <b>273,660</b>   | <b>258,576</b>   | <b>253,562</b>   |
| <b>EQUITY</b>                                     |      |                  |                  |                  |                  |
| Issued capital                                    | 12   | 110,716          | 110,716          | 110,716          | 110,716          |
| Share premium                                     |      | 113,157          | 113,157          | 113,157          | 113,157          |
| Revaluation reserve                               | 13   | 100,973          | 6,418            | –                | –                |
| Capital reserves                                  | 14   | 41,866           | 41,866           | –                | –                |
| Foreign currency translation reserve              | 15   | 13,851           | 12,966           | 5,032            | (5,218)          |
| (Accumulated losses)/Retained profits             | 16   | (18,760)         | (11,463)         | 29,671           | 34,907           |
| <b>Total Equity</b>                               | 18   | <b>361,803</b>   | <b>273,660</b>   | <b>258,576</b>   | <b>253,562</b>   |

Approved and authorised for issue in accordance with a resolution of the Directors on 15 April 2005

**GOH NAN YANG**  
Director

**CHEN ZHEN GUO**  
Director