

CONSOLIDATED BALANCE SHEET AT 30 JUNE 2005 – UNAUDITED

(Expressed in Hong Kong dollars)

	Note	At 30 June 2005 (Unaudited)	At 31 December 2004 (Audited) (Restated)
Non-current assets			
Interest in associates	10	\$ 86,307,112	\$ 88,567,299
Available-for-sale securities	11	13,600,000	13,600,000
Investment deposit	12	–	35,000,000
		<u>\$ 99,907,112</u>	<u>\$ 137,167,299</u>
Current assets			
Investment deposit	12	\$ 35,000,000	\$ –
Prepayments and other receivables		126,286	742,142
Cash and cash equivalents	13	45,228,259	49,387,783
		<u>\$ 80,354,545</u>	<u>\$ 50,129,925</u>
Current liabilities			
Accounts payable and accruals		<u>\$ 2,344,638</u>	<u>\$ 3,483,557</u>
Net current assets		<u>\$ 78,009,907</u>	<u>\$ 46,646,368</u>
Net assets		<u>\$ 177,917,019</u>	<u>\$ 183,813,667</u>
Capital and reserves			
Share capital	14	\$ 6,471,140	\$ 6,471,140
Reserves	15	171,445,879	177,342,527
Total equity		<u>\$ 177,917,019</u>	<u>\$ 183,813,667</u>
Net asset value per share	17	<u>\$ 0.275</u>	<u>\$ 0.284</u>

The notes on pages 11 to 29 form part of this interim financial report.