

## CONDENSED CONSOLIDATED BALANCE SHEET

AT 30TH JUNE, 2005

	NOTES	30th June 2005 HK\$'000 (unaudited)	31st December 2004 HK\$'000 (audited)
<b>Non-current assets</b>			
Property, plant and equipment	9	7,930	8,930
Interests in jointly controlled entities	10	20,808	16,284
Investment securities		–	6,100
Available-for-sale investments		6,565	–
		<u>35,303</u>	<u>31,314</u>
<b>Current assets</b>			
Film rights and production in progress		44,441	35,866
Inventories, at cost		2,039	1,949
Trade and other receivables	11	13,888	27,827
Amount due from a related company	12	5,872	6,147
Amount due from a minority shareholder of a subsidiary		–	280
Bank balances and cash		9,671	10,146
		<u>75,911</u>	<u>82,215</u>
<b>Current liabilities</b>			
Trade and other payables	13	22,943	19,806
Amount due to a director	14	2,500	–
Taxation payable		1,128	919
Bank and other borrowings – due within one year	16	18,294	17,777
		<u>44,865</u>	<u>38,502</u>
Net current assets		<u>31,046</u>	<u>43,713</u>
Total assets less current liabilities		<u>66,349</u>	<u>75,027</u>
<b>Non-current liabilities</b>			
Deferred taxation		490	887
Bank and other borrowings – due after one year	16	2,412	4,080
		<u>2,902</u>	<u>4,967</u>
Total assets less total liabilities		<u>63,447</u>	<u>70,060</u>
<b>Capital and reserves</b>			
Share capital		33,000	33,000
Reserves		30,447	36,872
Equity attributable to equity holders of the Company		63,447	69,872
Minority interests		–	188
Total equity		<u>63,447</u>	<u>70,060</u>