

BALANCE SHEET

At 30 June 2005

	Notes	2005 HK\$'000	2004 HK\$'000
Non-current assets			
Property, plant and equipment	11	87	120
Investments in subsidiaries	13	202,177	253,381
		202,264	253,501
Current assets			
Other receivables		–	252
Amounts due from subsidiaries	13	280,264	123,183
Bank balances and cash		6	45
		280,270	123,480
Current liabilities			
Other payables and accrued charges		2,542	450
Amounts due to subsidiaries	13	53,242	119,033
Amount due to a related company	21	120,259	2,363
		176,043	121,846
Net current assets		104,227	1,634
Total assets less current liabilities		306,491	255,135
Non-current liability			
Convertible note	23	46,000	–
		260,491	255,135
Capital and reserves			
Share capital	25	448,468	374,718
Reserves	26	(187,977)	(119,583)
		260,491	255,135

Zhang Yang
Director

Lam Cheung Shing, Richard
Director