

BALANCE SHEET

At 31 December 2005

	Note	2005 HK\$'000	2004 HK\$'000
ASSETS			
Non-current assets			
Interests in subsidiaries	16	188,603	126,430
Current assets			
Prepayments, deposits and other receivables		78	79
Bank balances		351	336
		429	415
LIABILITIES			
Current liabilities			
Other payables and accruals		67	62
Net current assets		362	353
NET ASSETS		188,965	126,783
CAPITAL AND RESERVES			
Issued capital	22	32,000	32,000
Reserves		156,965	94,783
		188,965	126,783

Approved and authorised for issue by the board of directors on 16 March 2006

On behalf of the board

Siu Paul Y.
Chairman

Shui Wai Mei
Vice Chairman

The notes on pages 31 to 67 form an integral part of these financial statements.