

Balance Sheet

As at 31 December 2005

	<i>Note</i>	2005 HK\$	2004 <i>HK\$</i>
ASSETS AND LIABILITIES			
Non-current assets			
Property, plant and equipment	11	55,563	141,954
Investments in subsidiaries	12	12,500,079	20,574,473
Available-for-sale investments/Investment securities	13	43,481,032	56,753,110
		56,036,674	77,469,537
Current assets			
Investments held for trading/Trading securities	15	114,155,712	53,600,270
Deposits, prepayments and other receivables		4,281,836	108,926
Bank balances and cash		61,045	1,055,082
		118,498,593	54,764,278
Current liabilities			
Other payables and accruals		17,748,826	4,744,883
Short-term borrowings, unsecured	16	20,378,082	–
		38,126,908	4,744,883
Net current assets		80,371,685	50,019,395
NET ASSETS		136,408,359	127,488,932
CAPITAL AND RESERVES			
Share capital	17	72,729,116	38,400,000
Reserves	18(b)	63,679,243	89,088,932
		136,408,359	127,488,932

Approved and authorised for issue by the Board of Directors on 10 April 2006.

PANG Shuen Wai, Nichols
Director

KITCHELL, Osman Bin
Director