

Five year group financial summary

(Expressed in Hong Kong dollars)

Results

	2005	2004	2003	2002	2001
Group turnover	<u>\$ 71,462,112</u>	<u>\$ 47,263,429</u>	<u>\$ 49,293,541</u>	<u>\$ 93,910,913</u>	<u>\$ 1,073,971</u>
(Loss)/profit for the year	<u>\$ (12,726,109)</u>	<u>\$ 6,251,287</u>	<u>\$ 8,181,299</u>	<u>\$ (19,990,416)</u>	<u>\$ (207,157,136)</u>

Assets and liabilities

Non-current assets

Property, plant and equipment	<u>\$ 498,024</u>	<u>\$ –</u>	<u>\$ –</u>	<u>\$ –</u>	<u>\$ –</u>
Interest in associates	<u>\$ 81,347,993</u>	<u>\$ 88,567,299</u>	<u>\$ 92,851,572</u>	<u>\$ 106,703,102</u>	<u>\$ 27,008,268</u>
Available-for-sale securities	<u>\$ 21,976,950</u>	<u>\$ 13,600,000</u>	<u>\$ 44,497,050</u>	<u>\$ 35,111,580</u>	<u>\$ 83,653,761</u>
Investment deposit	<u>\$ 29,284,932</u>	<u>\$ 35,000,000</u>	<u>\$ 35,000,000</u>	<u>\$ –</u>	<u>\$ –</u>

Current assets

Current portion of convertible loan	<u>\$ –</u>	<u>\$ –</u>	<u>\$ –</u>	<u>\$ –</u>	<u>\$ 47,500,000</u>
Other receivables	<u>309,542</u>	<u>742,142</u>	<u>1,525,093</u>	<u>197,119</u>	<u>93,997</u>
Cash and cash equivalents	<u>38,967,253</u>	<u>49,387,783</u>	<u>14,470,509</u>	<u>31,629,055</u>	<u>20,381,864</u>
	<u>\$ 39,276,795</u>	<u>\$ 50,129,925</u>	<u>\$ 15,995,602</u>	<u>\$ 31,826,174</u>	<u>\$ 67,975,861</u>

Five year group financial summary

(Expressed in Hong Kong dollars)

Assets and liabilities (Continued)

	2005	2004	2003	2002	2001
Current liabilities					
Other payables	\$ 1,379,222	\$ 3,483,557	\$ 1,617,495	\$ 2,015,321	\$ 2,298,788
Current taxation	–	–	5,000,000	5,000,000	5,000,000
	<u>\$ 1,379,222</u>	<u>\$ 3,483,557</u>	<u>\$ 6,617,495</u>	<u>\$ 7,015,321</u>	<u>\$ 7,298,788</u>
Net current assets	<u>\$ 37,897,573</u>	<u>\$ 46,646,368</u>	<u>\$ 9,378,107</u>	<u>\$ 24,810,853</u>	<u>\$ 60,677,073</u>
Net assets	<u>\$171,005,472</u>	<u>\$ 183,813,667</u>	<u>\$ 181,726,729</u>	<u>\$ 166,625,535</u>	<u>\$ 171,339,102</u>
Share capital	\$ 6,471,140	\$ 6,471,140	\$ 5,395,140	\$ 5,395,140	\$ 5,395,140
Reserves	<u>164,534,332</u>	<u>177,342,527</u>	<u>176,331,589</u>	<u>161,230,395</u>	<u>165,943,962</u>
Total equity	<u>\$171,005,472</u>	<u>\$ 183,813,667</u>	<u>\$ 181,726,729</u>	<u>\$ 166,625,535</u>	<u>\$ 171,339,102</u>

The consolidated financial statements in relation to each of the five years ended 31 December 2001, 2002, 2003, 2004 and 2005 were prepared on the basis as set out in note 2(b) on page 45.

The HKICPA has issued a number of new and revised HKFRSs that are effective or available for early adoption for accounting periods beginning on or after 1 January 2005. Information on the changes in accounting policies resulting from initial application of these new and revised HKFRSs is provided in note 3 to the financial statements. Figures for 2004 and 2005 have been adjusted for these new and revised policies in accordance with the transitional provisions and as disclosed in note 3. Earlier years have only been restated to the extent that the new accounting policies are adopted retrospectively as disclosed in note 3.