

CONSOLIDATED BALANCE SHEET

As at 31 March 2006

	<i>Notes</i>	2006 HK\$	2005 <i>HK\$</i>
Non-current assets			
Property, plant and equipment	<i>10</i>	<u>375,242</u>	<u>–</u>
Current assets			
Financial assets at fair value through profit or loss	<i>12</i>	14,416,720	–
Trading securities	<i>13</i>	–	9,457,524
Accounts receivable, prepayments and deposits		2,899,410	1,181,374
Bank and cash balances		3,745,865	2,420,110
		<u>21,061,995</u>	<u>13,059,008</u>
Current liabilities			
Other payables		<u>871,735</u>	<u>465,572</u>
Net current assets		<u>20,190,260</u>	<u>12,593,436</u>
Total assets less current liabilities		<u>20,565,502</u>	<u>12,593,436</u>
Non-current liabilities			
Deferred taxation	<i>7</i>	–	200,000
Net assets		<u>20,565,502</u>	<u>12,393,436</u>
Capital and reserves			
Share capital	<i>15</i>	4,812,000	802,000
Reserves	<i>17</i>	15,753,502	11,591,436
Shareholders' funds		<u>20,565,502</u>	<u>12,393,436</u>
Net asset value per share	<i>18</i>	<u>0.855</u>	<u>0.155</u>

The financial statements on pages 16 to 41 were approved and authorised for issue by the Board of Directors on 10 July 2006 and are signed on its behalf by:

POON Ho-man
EXECUTIVE DIRECTOR

Jerry CHIOU
EXECUTIVE DIRECTOR