

Consolidated Balance Sheet

At 31st March 2006

	Notes	2006 HK\$'000	2005 HK\$'000 (restated)
ASSETS AND LIABILITIES			
Non-current assets			
Investment properties	16	2,774	–
Property, plant and equipment	17	2,789	3,600
Prepaid lease payments – non-current portion	18	8,574	6,326
Intangible asset	19	8,800	–
		<u>22,937</u>	<u>9,926</u>
Current assets			
Inventories – finished goods		7,260	3,528
Prepaid lease payments – current portion	18	219	247
Properties held for sale	20	–	4,423
Trade and other receivables	21	9,452	3,139
Taxation recoverable		112	–
Pledged bank deposits	22	2,606	–
Bank balances and cash	23	9,212	8,194
		<u>28,861</u>	<u>19,531</u>

	Notes	2006 HK\$'000	2005 HK\$'000 (restated)
Current liabilities			
Trade and other payables	24	16,544	11,742
Amount due to ultimate holding company	25	214	–
Amount due to former ultimate holding company	26	–	2,560
Secured bank borrowings	27	–	87
Convertible note	28	9,267	–
Taxation payable		28	–
Bank overdraft	29	3,351	–
		<u>29,404</u>	<u>14,389</u>
Net current (liabilities) assets		(543)	5,142
Total assets less current liabilities		22,394	15,068
Non-current liabilities			
Convertible note	28	–	8,470
Deferred tax	30	845	–
		<u>845</u>	<u>8,470</u>
		21,549	6,598
CAPITAL AND RESERVES			
Share capital	31	71,838	54,423
Reserves		(50,289)	(47,825)
		<u>21,549</u>	<u>6,598</u>

The financial statements on pages 33 to 91 were approved and authorised for issue by the Board of Directors on 20th July 2006 and are signed on its behalf by:

Mr. KWOK Wing Leung, Andy
Chairman

Mr. TSE Michael Nam
Director