

## CONDENSED CONSOLIDATED BALANCE SHEET

AT 30TH JUNE, 2006

|   | NOTES | 30.6.2006<br>HK\$'000<br>(unaudited) | 31.12.2005<br>HK\$'000<br>(audited) |
|---|-------|--------------------------------------|-------------------------------------|
| <b>ASSETS AND LIABILITIES</b>                 |       |                                      |                                     |
| Non-current assets                            |       |                                      |                                     |
| Property, plant and equipment                 |       | 3,208                                | 4,194                               |
| Prepaid lease payments                        |       | 2,541                                | 2,578                               |
| Available-for-sale investments                |       | 6,196                                | 7,221                               |
| Interests in jointly controlled entities      | 8     | 20,894                               | 19,871                              |
| Pledged bank deposits                         |       | –                                    | 1,005                               |
| Film rights                                   |       | 1,960                                | 3,277                               |
|   |       | <u>34,799</u>                        | <u>38,146</u>                       |
| Current assets                                |       |                                      |                                     |
| Film production in progress                   |       | 63,100                               | 51,058                              |
| Prepaid lease payments                        |       | 75                                   | 75                                  |
| Inventories                                   |       | 1,607                                | 2,007                               |
| Trade and other receivables and deposits paid | 9     | 14,575                               | 14,426                              |
| Amount due from a jointly controlled entity   |       | 68                                   | 172                                 |
| Amount due from a related company             | 10    | 5,814                                | 5,814                               |
| Pledged bank deposits                         |       | 1,533                                | 506                                 |
| Bank balances and cash                        |       | 17,840                               | 10,410                              |
|   |       | <u>104,612</u>                       | <u>84,468</u>                       |

**CONDENSED CONSOLIDATED BALANCE SHEET** (Continued)

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|---|--------------|---|--|
| Current liabilities                             |              |   |  |
| Trade and other payables and deposits received  | 11           | <b>57,210</b>   | 44,352                                     |
| Bank overdraft                                  |              | <b>1,080</b>  | 384  |
| Bank and other borrowings – due within one year | 13           | <b>20,692</b>   | 10,117                                     |
| Taxation payable                                |              | <b>649</b>  | 66   |
|   |              | <u><b>79,631</b></u>                                      | <u>54,919</u>                              |
| Net current assets                              |              | <u><b>24,981</b></u>                                      | <u>29,549</u>                              |
| Total assets less current liabilities           |              | <u><b>59,780</b></u>                                      | <u>67,695</u>                              |
| Non-current liabilities                         |              |   |  |
| Bank and other borrowings – due after one year  | 13           | <b>1,255</b>  | 14,644                                     |
| Deferred taxation                               |              | <b>225</b>  | 677  |
|   |              | <u><b>1,480</b></u>                                       | <u>15,321</u>                              |
| <b>NET ASSETS</b>                               |              | <u><b>58,300</b></u>                                      | <u>52,374</u>                              |
| <b>CAPITAL AND RESERVES</b>                     |              |   |  |
| Share capital                                   |              | <b>33,000</b>   | 33,000                                     |
| Reserves  |              | <b>25,300</b>   | 19,374                                     |
| <b>TOTAL EQUITY</b>                             |              | <u><b>58,300</b></u>                                      | <u>52,374</u>                              |