

**Consolidated Balance Sheet**

As at 31 December 2006

	<i>Notes</i>	<b>2006</b> <i>HK\$'000</i>	2005 <i>HK\$'000</i>
<b>Non-current assets</b>			
Property, plant and equipment	9	17,117	12,144
Intangible assets	10	51,659	–
Deferred tax assets	23	10,866	10,881
		<u>79,642</u>	<u>23,025</u>
<b>Current assets</b>			
Trade and other receivables	12	86,630	67,140
Pledged deposits	13	1,547	2,476
Bank balances and cash		100,362	58,742
		<u>188,539</u>	<u>128,358</u>
<b>Current liabilities</b>			
Trade and other payables	14	99,686	59,502
Current portion of bank borrowings	15	9,188	–
Current portion of obligations under finance leases	16	198	191
Provision for taxation		3,996	–
		<u>113,068</u>	<u>59,693</u>
<b>Net current assets</b>		<u>75,471</u>	<u>68,665</u>
<b>Total assets less current liabilities</b>		<b>155,113</b>	91,690
<b>Non-current liabilities</b>			
Bank borrowings	15	22,577	–
Obligations under finance leases	16	419	618
<b>NET ASSETS</b>		<u><b>132,117</b></u>	<u>91,072</u>
<b>Capital and reserves</b>			
Share capital	17	4,709	4,709
Reserves	19	127,408	86,363
<b>TOTAL EQUITY</b>		<u><b>132,117</b></u>	<u>91,072</u>

Approved and authorised for issue by the Board of Directors on 23 March 2007

Richard John Siemens  
DirectorKuldeep Saran  
Director