

# Balance Sheet

As at 31 December 2005

	Note	2005 HK\$	2004 HK\$
<b>Non-current assets</b>			
Fixed assets	12	4,612	113,288
Available-for-sale investments	13	14,500,000	–
Non-trading securities	14	–	15,000,000
Convertible loan receivable		–	6,000,000
		<b>14,504,612</b>	21,113,288
<b>Current assets</b>			
Financial assets at fair value through profit and loss	15	2,010,050	–
Trading securities	16	–	2,538,560
Sundry deposits, prepayments and other receivables		208	863,323
Cash and cash equivalents		10,672,949	5,351,924
		<b>12,683,207</b>	8,753,807
<b>Current liabilities</b>			
Sundry payables and accruals		333,671	212,376
		<b>12,349,536</b>	8,541,431
<b>Net current assets</b>			
Total assets less current liabilities		<b>26,854,148</b>	29,654,719
<b>Capital and reserves attributable to equity holders of the Company</b>			
Share capital	17	7,200,000	7,200,000
Share premium	19	50,294,617	50,294,617
Accumulated losses		(30,640,469)	(27,839,898)
		<b>26,854,148</b>	29,654,719
<b>Shareholders' funds</b>			
		<b>26,854,148</b>	29,654,719
<b>Net asset value per share</b>	20	<b>2.98</b>	3.29

Approved by the Board of Directors on 24 April 2006 and signed on behalf of the Board by:

**CHAN Chak Paul**  
*Executive director*

**WANG Daming**  
*Executive director*