## Consolidated Balance Sheet

as at 31st December, 2005

Non-current assets         Non-current assets           Property, plant and equipment         12         653,175         951,160           Goodwill         13         - 55,359           Interests in associates         15         - 5,705,210           Available-for-sale financial assets         16         37,765,412         - 2           Loans and receivables         17         55,690,219         - 83,545,932           Other assets         19         - 9,481,343           Financial assets at fair value through profit or loss         21         2,000,000         -           Current assets         20         58,631,864         26,352,492           Financial assets at fair value through profit or loss         21         19,256,106         -           Accounts receivables         20         58,631,864         26,352,492           Financial assets at fair value through profit or loss         21         19,256,106         -           Other investments         21         19,256,106         -           Bank balances and cash         5,111,090         15,923,448           Accounts payables         23         1,941,424         2,709,414           Interest-bearing borrowings         24         7,500,000         10,000,000			2005	2004
Property, plant and equipment   12   653,175   951,160   Goodwill   13   - 55,359   Interests in associates   15   - 5,705,210   Available-for-sale financial assets   16   37,765,412   - Loans and receivables   17   55,690,219   - Investment securities   18   - 83,545,932   Total content securities   19   - 9,481,343   Total content securities   21   2,000,000   - Description of the content sect   20   58,631,864   26,352,492   Total content sect   20   58,631,864   26,352,492   Total content sect   20   58,631,864   26,352,492   Total content sect   21   19,256,106   - 29,413,960   Total content   22   - 29,413,960   Total content   22   - 29,413,960   Total content   22   - 29,413,960   Total content   23   Total content   24   Total content   25   Total conte		Note	HK\$	HK\$
Property, plant and equipment   12   653,175   951,160   Goodwill   13   - 55,359   Interests in associates   15   - 5,705,210   Available-for-sale financial assets   16   37,765,412   - Loans and receivables   17   55,690,219   - Investment securities   18   - 83,545,932   Total content securities   19   - 9,481,343   Total content securities   21   2,000,000   - Description of the content sect   20   58,631,864   26,352,492   Total content sect   20   58,631,864   26,352,492   Total content sect   20   58,631,864   26,352,492   Total content sect   21   19,256,106   - 29,413,960   Total content   22   - 29,413,960   Total content   22   - 29,413,960   Total content   22   - 29,413,960   Total content   23   Total content   24   Total content   25   Total conte				
Coodwill		1.2	652.175	071.160
Interests in associates			653,175	The second secon
Available-for-sale financial assets			_	
Loans and receivables			27 765 412	5,705,210
Investment securities				_
Other assets         19         —         9,481,343           Financial assets at fair value through profit or loss         21         2,000,000         —           Current assets           Accounts receivables         20         58,631,864         26,352,492           Financial assets at fair value through profit or loss         21         19,256,106         —           Other investments         22         —         29,413,960           Bank balances and cash         5,111,090         15,923,448           Current liabilities           Accounts payables         23         1,941,424         2,709,414           Interest-bearing borrowings         24         7,500,000         10,000,000           Convertible bond         25         —         9,900,000           Tax payable         7,036         7,036           Net current assets         73,550,600         49,073,450           Net assets           Capital and reserves           Share capital         26         29,220,475         24,360,475           Reserves         27         140,438,931         124,451,979			33,090,219	02 545 022
Prinancial assets at fair value through profit or loss			_	
profit or loss         21         2,000,000         —           96,108,806         99,739,004           Current assets           Accounts receivables         20         58,631,864         26,352,492           Financial assets at fair value through profit or loss         21         19,256,106         —           Other investments         22         —         29,413,960           Bank balances and cash         5,111,090         15,923,448           Current liabilities           Accounts payables         23         1,941,424         2,709,414           Interest-bearing borrowings         24         7,500,000         10,000,000           Convertible bond         25         —         9,900,000           Tax payable         7,036         7,036           Net current assets         73,550,600         49,073,450           Net assets           Capital and reserves           Share capital         26         29,220,475         24,360,475           Reserves         27         140,438,931         124,451,979		19	_	9,701,373
Current assets         Accounts receivables       20       58,631,864       26,352,492         Financial assets at fair value through profit or loss       21       19,256,106       —         Other investments       22       —       29,413,960         Bank balances and cash       5,111,090       15,923,448         Current liabilities         Accounts payables       23       1,941,424       2,709,414         Interest-bearing borrowings       24       7,500,000       10,000,000         Convertible bond       25       —       9,900,000         Tax payable       7,036       7,036         Net current assets       73,550,600       49,073,450         Net assets         Capital and reserves         Share capital       26       29,220,475       24,360,475         Reserves       27       140,438,931       124,451,979		21	2 000 000	
Current assets         20         58,631,864         26,352,492           Financial assets at fair value through profit or loss         21         19,256,106         —           Other investments         22         —         29,413,960           Bank balances and cash         5,111,090         15,923,448           Current liabilities         82,999,060         71,689,900           Current liabilities         23         1,941,424         2,709,414           Interest-bearing borrowings         24         7,500,000         10,000,000           Convertible bond         25         —         9,900,000           Tax payable         7,036         7,036         7,036           Net current assets         73,550,600         49,073,450           Net assets         169,659,406         148,812,454           Capital and reserves         Share capital         26         29,220,475         24,360,475           Reserves         27         140,438,931         124,451,979	profit of loss	21	2,000,000	_
Current assets       20       58,631,864       26,352,492         Financial assets at fair value through profit or loss       21       19,256,106       –         Other investments       22       –       29,413,960         Bank balances and cash       5,111,090       15,923,448         Current liabilities         Accounts payables       23       1,941,424       2,709,414         Interest-bearing borrowings       24       7,500,000       10,000,000         Convertible bond       25       –       9,900,000         Tax payable       7,036       7,036         Net current assets       73,550,600       49,073,450         Net assets       169,659,406       148,812,454         Capital and reserves       Share capital       26       29,220,475       24,360,475         Reserves       27       140,438,931       124,451,979			96,108,806	99,739,004
Accounts receivables  Financial assets at fair value through profit or loss  Other investments  Bank balances and cash  Current liabilities  Accounts payables  Accounts payables  Convertible bond  Tax payable  Net current assets  Capital and reserves  Share capital  Capital and reserves  Share capital  Reserves  21  19,256,106  - 29,413,960  5,111,090  15,923,448  82,999,060  71,689,900  71,689,900  71,689,900  71,689,900  71,689,900  71,689,900  71,689,900  71,689,900  71,689,900  71,689,900  71,689,900  71,689,900  71,689,900  71,689,900  71,689,900  71,689,900  71,689,900  71,689,900  71,689,900  72,700,000  73,550,000  73,550,600  73,550,600  73,550,600  73,550,600  74,8812,454  73,550,600  74,8812,454  74,360,475  75,000  76,00				
Financial assets at fair value through profit or loss 21 19,256,106 — Other investments 22 — 29,413,960 Bank balances and cash 5,111,090 15,923,448 82,999,060 71,689,900				
profit or loss         21         19,256,106         —           Other investments         22         —         29,413,960           Bank balances and cash         5,111,090         15,923,448           Current liabilities           Accounts payables         23         1,941,424         2,709,414           Interest-bearing borrowings         24         7,500,000         10,000,000           Convertible bond         25         —         9,900,000           Tax payable         7,036         7,036           Net current assets         73,550,600         49,073,450           Net assets         169,659,406         148,812,454           Capital and reserves           Share capital         26         29,220,475         24,360,475           Reserves         27         140,438,931         124,451,979		20	58,631,864	26,352,492
Other investments       22       —       29,413,960       15,923,448         Bank balances and cash       82,999,060       71,689,900         Current liabilities         Accounts payables       23       1,941,424       2,709,414         Interest-bearing borrowings       24       7,500,000       10,000,000         Convertible bond       25       —       9,900,000         Tax payable       7,036       7,036         Net current assets       73,550,600       49,073,450         Net assets         Capital and reserves         Share capital       26       29,220,475       24,360,475         Reserves       27       140,438,931       124,451,979	· ·			
Bank balances and cash       5,111,090       15,923,448         82,999,060       71,689,900         Current liabilities         Accounts payables       23       1,941,424       2,709,414         Interest-bearing borrowings       24       7,500,000       10,000,000         Convertible bond       25       —       9,900,000         Tax payable       7,036       7,036         Net current assets       73,550,600       49,073,450         Net assets       169,659,406       148,812,454         Capital and reserves       169,659,406       148,812,454         Capital and reserves       26       29,220,475       24,360,475         Reserves       27       140,438,931       124,451,979	*		19,256,106	-
82,999,060       71,689,900         Current liabilities         Accounts payables       23       1,941,424       2,709,414         Interest-bearing borrowings       24       7,500,000       10,000,000         Convertible bond       25       —       9,900,000         Tax payable       7,036       7,036         Net current assets       73,550,600       49,073,450         Net assets       169,659,406       148,812,454         Capital and reserves         Share capital       26       29,220,475       24,360,475         Reserves       27       140,438,931       124,451,979		22		
Current liabilities         Accounts payables       23       1,941,424       2,709,414         Interest-bearing borrowings       24       7,500,000       10,000,000         Convertible bond       25       -       9,900,000         Tax payable       7,036       7,036         Net current assets       73,550,600       49,073,450         Net assets         Capital and reserves         Share capital       26       29,220,475       24,360,475         Reserves       27       140,438,931       124,451,979	Bank balances and cash		5,111,090	15,923,448
Accounts payables       23       1,941,424       2,709,414         Interest-bearing borrowings       24       7,500,000       10,000,000         Convertible bond       25       -       9,900,000         Tax payable       7,036       7,036         Net current assets       73,550,600       49,073,450         Net assets         Capital and reserves         Share capital       26       29,220,475       24,360,475         Reserves       27       140,438,931       124,451,979			82,999,060	71,689,900
Accounts payables       23       1,941,424       2,709,414         Interest-bearing borrowings       24       7,500,000       10,000,000         Convertible bond       25       -       9,900,000         Tax payable       7,036       7,036         Net current assets       73,550,600       49,073,450         Net assets         Capital and reserves         Share capital       26       29,220,475       24,360,475         Reserves       27       140,438,931       124,451,979				
Interest-bearing borrowings       24       7,500,000       10,000,000         Convertible bond       25       —       9,900,000         Tax payable       7,036       7,036         Net current assets       73,550,600       49,073,450         Net assets       169,659,406       148,812,454         Capital and reserves         Share capital       26       29,220,475       24,360,475         Reserves       27       140,438,931       124,451,979		2.2	1 0 4 1 4 2 4	2 700 414
Convertible bond       25       — 9,900,000         Tax payable       7,036       7,036         9,448,460       22,616,450         Net current assets       73,550,600       49,073,450         Net assets       169,659,406       148,812,454         Capital and reserves         Share capital       26       29,220,475       24,360,475         Reserves       27       140,438,931       124,451,979				
Tax payable       7,036       7,036         9,448,460       22,616,450         Net current assets       73,550,600       49,073,450         Net assets       169,659,406       148,812,454         Capital and reserves       Share capital       26       29,220,475       24,360,475         Reserves       27       140,438,931       124,451,979			7,500,000	
9,448,460 22,616,450  Net current assets 73,550,600 49,073,450  Net assets 169,659,406 148,812,454  Capital and reserves Share capital 26 29,220,475 24,360,475 Reserves 27 140,438,931 124,451,979		25	7.026	
Net current assets       73,550,600       49,073,450         Net assets       169,659,406       148,812,454         Capital and reserves       26       29,220,475       24,360,475         Reserves       27       140,438,931       124,451,979	Tax payable		7,036	7,030
Net current assets       73,550,600       49,073,450         Net assets       169,659,406       148,812,454         Capital and reserves       26       29,220,475       24,360,475         Reserves       27       140,438,931       124,451,979			9,448,460	22,616,450
Net assets         169,659,406         148,812,454           Capital and reserves         26         29,220,475         24,360,475           Reserves         27         140,438,931         124,451,979				
Capital and reserves         26         29,220,475         24,360,475           Reserves         27         140,438,931         124,451,979	Net current assets		73,550,600	49,073,450
Share capital         26         29,220,475         24,360,475           Reserves         27         140,438,931         124,451,979	Net assets		169,659,406	148,812,454
Share capital         26         29,220,475         24,360,475           Reserves         27         140,438,931         124,451,979				
Reserves 27 140,438,931 124,451,979		3.6	20.220.475	24 260 475
	*			
169,659,406 148,812,454	keserves	21	140,438,931	124,451,979
			169,659,406	148,812,454
Net asset value per share 28 HK\$1.16 HK\$1.22	Net asset value per share	28	HK\$1.16	HK\$1.22

Approved and authorised for issue by the Board of Directors on 25th April, 2006

Lee Fong Lit David
Director

Chow Pok Yu Augustine
Director

The notes on pages 30 to 83 form an integral part of these financial statements.