

## CONDENSED CONSOLIDATED BALANCE SHEET

	Notes	30 September 2004 (unaudited) HK\$	31 March 2004 (audited) HK\$
<b>Assets And Liabilities</b>			
Non-current assets			
Investments in securities	(8)	54,634,476	67,518,700
Current assets			
Investments in securities	(8)	11,960,000	12,477,600
Amount due from investee companies	(9)	17,509,000	20,174,000
Accounts and other receivables	(10)	5,558,880	843,903
Bank balances and cash		178,318	1,276,005
		<b>35,206,198</b>	34,771,508
Current liabilities			
Accruals		373,966	133,000
Interest bearing borrowings	(11)	–	1,798,782
		<b>373,966</b>	1,931,782
Net current assets		<b>34,832,232</b>	32,839,726
Net Assets		<b>89,466,708</b>	100,358,426
<b>Equity</b>			
Capital and reserves			
Share capital	(12)	10,597,782	10,597,782
Reserves		78,868,926	89,760,644
		<b>89,466,708</b>	100,358,426