

# Balance Sheet

As at 31st March 2005

|   | Note | 2005<br>HK\$       | 2004<br>HK\$ |
|---|------|--------------------|--------------|
| <b>Non-current assets</b>                   |      |                    |              |
| Interests in subsidiaries                   | 12   | <b>212,658,635</b> | 132,503,168  |
| <b>Current assets</b>                       |      |                    |              |
| Other receivables, deposits and prepayments |      | <b>342,379</b>     | 199,022      |
| Cash and bank balances                      |      | <b>62,161,079</b>  | 112,542,916  |
|   |      | <b>62,503,458</b>  | 112,741,938  |
| <b>Current liabilities</b>                  |      |                    |              |
| Other payables and accrued expenses         |      | <b>336,731</b>     | 296,573      |
|   |      | <b>336,731</b>     | 296,573      |
| Net current assets                          |      | <b>62,166,727</b>  | 112,445,365  |
| Net assets                                  |      | <b>274,825,362</b> | 244,948,533  |
| <b>Financed by:</b>                         |      |                    |              |
| <b>Capital and reserves</b>                 |      |                    |              |
| Share capital                               | 17   | <b>46,688,600</b>  | 46,688,600   |
| Reserves                                    | 18   | <b>228,136,762</b> | 198,259,933  |
|   |      | <b>274,825,362</b> | 244,948,533  |

**Tse Chi Hung, Michael**  
Director

**Yeung Shuk Kwan, Patricia**  
Director