

BALANCE SHEET

At 31 March 2004

	Notes	2004 HK\$	2003 HK\$
Non-current assets			
Property, plant and equipment	15	–	–
Interests in subsidiaries	16	424,381,730	428,741,784
Interests in associates	17	19,596,858	25,446,858
		<u>443,978,588</u>	<u>454,188,642</u>
Current assets			
Trade and other receivables		109,190	109,190
Bank balances and cash		147,253	135,330
		<u>256,443</u>	<u>244,520</u>
Current liabilities			
Trade and other payables		175,643	209,781
Secured bank loans – due within one year	21	20,000,000	25,000,000
Bank overdrafts – secured		14,599,265	16,011,719
		<u>34,774,908</u>	<u>41,221,500</u>
Net current liabilities		<u>(34,518,465)</u>	<u>(40,976,980)</u>
Non-current liability			
Amounts due to subsidiaries	22	164,445,635	164,177,531
		<u>245,014,488</u>	<u>249,034,131</u>
Capital and reserves			
Share capital	23	153,906,261	153,906,261
Reserves	24	91,108,227	95,127,870
		<u>245,014,488</u>	<u>249,034,131</u>

Chan Hoi Sow
Director

Chan Siu Keung, Leonard
Director