

BALANCE SHEET 31

At March 31, 2004

	NOTES	2004 HK\$ '000	2003 HK\$ '000
Non-current assets			
Property, plant and equipment	14	667	–
Interests in subsidiaries	16	493,536	281,748
Investment in an associate	17	–	1
Investments in securities	18	5,220	5,220
Deposits for investments	20	12,381	–
		<u>511,804</u>	<u>286,969</u>
Current assets			
Trade and other receivables		219	2,444
Amount due from an associate		–	858
Bank balances and cash		14,233	709
		<u>14,452</u>	<u>4,011</u>
Current liabilities			
Trade and other payables		3,895	4,122
Bank and other borrowings – due within one year	25	2,061	56,996
Obligations under a hire purchase contract – due within one year	26	112	–
		<u>6,068</u>	<u>61,118</u>
Net current assets (liabilities)		<u>8,384</u>	<u>(57,107)</u>
		<u>520,188</u>	<u>229,862</u>
Capital and reserves			
Share capital	27	15,578	18,423
Reserves	28	381,266	126,278
		<u>396,844</u>	<u>144,701</u>
Non-current liabilities			
Bank and other borrowings – due after one year	25	17,992	82,549
Obligations under a hire purchase contract – due after one year	26	185	–
Amounts due to subsidiaries	29	22,723	2,612
Convertible note	30	46,800	–
Convertible bonds	31	35,644	–
		<u>123,344</u>	<u>85,161</u>
		<u>520,188</u>	<u>229,862</u>

Xu Ying
Vice-Chairman

Liu Ming Hui
Managing Director