

Company Balance Sheet *At 31 March 2004*

	Note	2004 HK\$ Million	2003 HK\$ Million
Non-current assets			
Subsidiaries	13	2,161.1	2,822.4
Current assets			
Trade and other receivables		0.2	0.4
Bank balances and deposits		0.1	0.2
		<u>0.3</u>	<u>0.6</u>
Current liabilities			
Bank loans and overdrafts	20	–	1,016.1
Trade and other payables		2.2	7.0
		<u>2.2</u>	<u>1,023.1</u>
Net current liabilities		<u>(1.9)</u>	<u>(1,022.5)</u>
Total assets less current liabilities		<u>2,159.2</u>	<u>1,799.9</u>
Capital and reserves			
Share capital	22	413.9	413.9
Reserves	23(b)	1,745.3	887.5
		<u>2,159.2</u>	<u>1,301.4</u>
Non-current liabilities			
Long-term bank loans	24	–	498.5
Total equity and non-current liabilities		<u>2,159.2</u>	<u>1,799.9</u>

The notes on pages 26 to 56 form part of these accounts.

G. W. J. Li
Chairman

T. Y. Ng
Director