

BALANCE SHEET

At 31st March, 2004

	Notes	2004 HK\$'000	2003 HK\$'000
ASSETS AND LIABILITIES			
Non-current assets			
Interest in subsidiaries	11	197,307	197,440
Current assets			
Prepayment		274	–
Bank balances		14	5
		288	5
Current liabilities			
Creditors and accrued charges		305	547
Net current liabilities		(17)	(542)
Total assets less current liabilities		197,290	196,898
Non-current liabilities			
Amounts due to subsidiaries		98,256	98,914
Net assets		99,034	97,984
CAPITAL AND RESERVES			
Share capital	18	39,015	38,450
Reserves	21	60,019	59,534
Shareholders' funds		99,034	97,984

Kan Shiu Cheong, Frederick
Director

Chan Hoi Lam
Director