

# Consolidated Balance Sheet

As at 31 March 2004

	Notes	2004 HK\$ '000	2003 HK\$ '000
Non-current assets			
Fixed assets	13	32,699	23,539
PLB licences	14	113,400	54,600
PLB operating rights	15	9,691	10,264
Deferred tax assets	28	136	82
		<b>155,926</b>	<b>88,485</b>
Current assets			
Trade and other receivables	17	2,156	10,121
Amounts due from related companies	18	–	404,504
Amounts due from directors	19	–	20,749
Tax recoverable		414	537
Cash and bank deposits		19,258	11,121
		<b>21,828</b>	<b>447,032</b>
Current liabilities			
Secured short-term bank borrowings	20	2,923	4,451
Amounts due to related companies	21	–	17,639
Amounts due to directors	22	–	2,898
Trade and other payables	23	18,873	15,175
Dividend payable		–	404,900
Taxation payable		3,067	1,245
		<b>24,863</b>	<b>446,308</b>
Net current (liabilities)/assets		<b>(3,035)</b>	<b>724</b>
Total assets less current liabilities		<b>152,891</b>	<b>89,209</b>
Financed by:			
Share capital	26	100	100
Reserves	27	117,140	66,742
Shareholders' equity		<b>117,240</b>	<b>66,842</b>
Minority interests		–	1,616
Non-current liabilities			
Secured long-term bank loans	24	33,870	20,043
Deferred tax liabilities	28	1,781	708
		<b>152,891</b>	<b>89,209</b>

On behalf of the Board

Wong Man Kit  
Chairman

Ng Sui Chun  
Director