

Balance Sheet

As at 31 March 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Subsidiaries	16	96,778	–
Current liabilities			
Other payables		97	–
Amounts due to related companies	21	61	–
Net current liabilities		158	–
Total assets less current liabilities		96,620	–
Represented by:			
Share capital	26	100	–
Reserves	27	96,520	–
		96,620	–

On behalf of the Board

Wong Man Kit
Chairman

Ng Sui Chun
Director