

## Balance Sheet (At 31 March 2004)

(Expressed in Hong Kong dollars)

	Notes	2004 \$'000	2003 \$'000
<b>Non-current assets</b>			
Fixed assets	11(b)	412	346
Interests in subsidiaries	12	313,955	324,241
Other investments	14	3,000	3,000
		<u>317,367</u>	<u>327,587</u>
<b>Current assets</b>			
Amounts due from subsidiaries	12	–	10,992
Trade and other receivables	16	135	375
Pledged deposits	18	20,000	–
Cash and cash equivalents	17	6,725	10,603
		<u>26,860</u>	<u>21,970</u>
<b>Current liabilities</b>			
Interest-bearing bank loans and other borrowings	18	–	10,992
Amount due to a subsidiary	12	32,232	–
Amounts due to related companies	19	12,078	13,616
Other payables and accruals		8,986	7,471
		<u>53,296</u>	<u>32,079</u>
<b>Net current liabilities</b>		<u>(26,436)</u>	<u>(10,109)</u>
<b>Total assets less current liabilities</b>		<u>290,931</u>	<u>317,478</u>
<b>Non-current liabilities</b>			
Interest-bearing bank loans and other borrowings	18	–	(181,912)
		<u>290,931</u>	<u>135,566</u>

Balance Sheet (At 31 March 2004)

(Expressed in Hong Kong dollars)

	Notes	2004 \$'000	2003 \$'000
<b>Capital and reserves</b>			
Share capital	22	<b>173,084</b>	999,720
Reserves	23	<b>117,847</b>	(864,154)
		<b>290,931</b>	135,566

Approved and authorised for issue by the board of directors on 8 July 2004

**Loh Jiah Yee, Katherine**  
*Director*

**Kee Wah Sze**  
*Director*

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The notes on pages 24 to 62 form part of these financial statements.