

BALANCE SHEET

G-VISION INTERNATIONAL (HOLDINGS) LIMITED

At 31 March 2004

	NOTES	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Interests in subsidiaries	13	<u>56,838</u>	<u>67,001</u>
Current assets			
Bank balances		<u>15</u>	<u>15</u>
Current liabilities			
Other payables		<u>15</u>	<u>15</u>
Tax payable		<u>3</u>	<u>3</u>
		<u>18</u>	<u>18</u>
Net current liabilities		<u>(3)</u>	<u>(3)</u>
		<u>56,835</u>	<u>66,998</u>
Capital and reserves			
Share capital	19	<u>48,485</u>	<u>48,485</u>
Reserves	21	<u>8,350</u>	<u>18,513</u>
		<u>56,835</u>	<u>66,998</u>

Cheng Hop Fai
DIRECTOR

Cheng Kwok Kwan Yuk
DIRECTOR