

BALANCE SHEET

At 31 March 2004

	Note	HK\$'000
CURRENT ASSETS		
Bank balances		58,664
		<u>58,664</u>
CURRENT LIABILITIES		
Other payable and accrued expenses		2,207
Amount due to a shareholder	9	1,465
		<u>3,672</u>
		<u>3,672</u>
NET ASSETS		<u>54,992</u>
CAPITAL AND RESERVES		
Share capital	10	6,000
Reserves	11	48,992
		<u>54,992</u>
SHAREHOLDERS' FUNDS		<u>54,992</u>
NET ASSET VALUE PER SHARE (CENTS)	12	<u>92</u>

Lee Woo Sing
Director

Chung Wing Han, Wendy
Director

The notes on pages 18 to 23 form an integral part of these financial statements.