

	Note	2004 HK\$'000	2003 HK\$'000
ASSETS AND LIABILITIES			
Non-current assets			
Interests in subsidiaries	13	403,940	383,121
Current assets			
Prepayments, deposits and other receivables		984	457
Due from subsidiaries	13	17,225	38,430
Pledged deposits		–	40,923
Bank balances and cash		123	172
		18,332	79,982
Current liabilities			
Other payables and accruals		1,442	2,748
Due to a subsidiary	13	10,298	14,612
Current portion of long-term bank borrowings	18	–	22,000
Current portion of obligations under finance leases	19	3,686	4,399
		15,426	43,759
Net current assets		2,906	36,223
Total assets less current liabilities		406,846	419,344
Non-current liabilities			
Due to subsidiaries	13	150,984	48,253
Long-term payable		–	2,836
Long-term bank borrowings	18	–	43,641
Obligations under finance leases	19	812	467
Convertible bonds		–	87,127
		151,796	182,324
NET ASSETS		255,050	237,020
CAPITAL AND RESERVES			
Issued capital	21	86,873	86,873
Reserves	23	168,177	150,147
		255,050	237,020

Approved and authorised for issue by the board of directors on 16th July, 2004

Kong Yick Ming
Chairman

Ku Ling Yu, John
Director

At 31st March, 2004